

FARM BUSINESS MANAGEMENT

2007

ANNUAL REPORT

SOUTHEASTERN MINNESOTA · APRIL, 2008



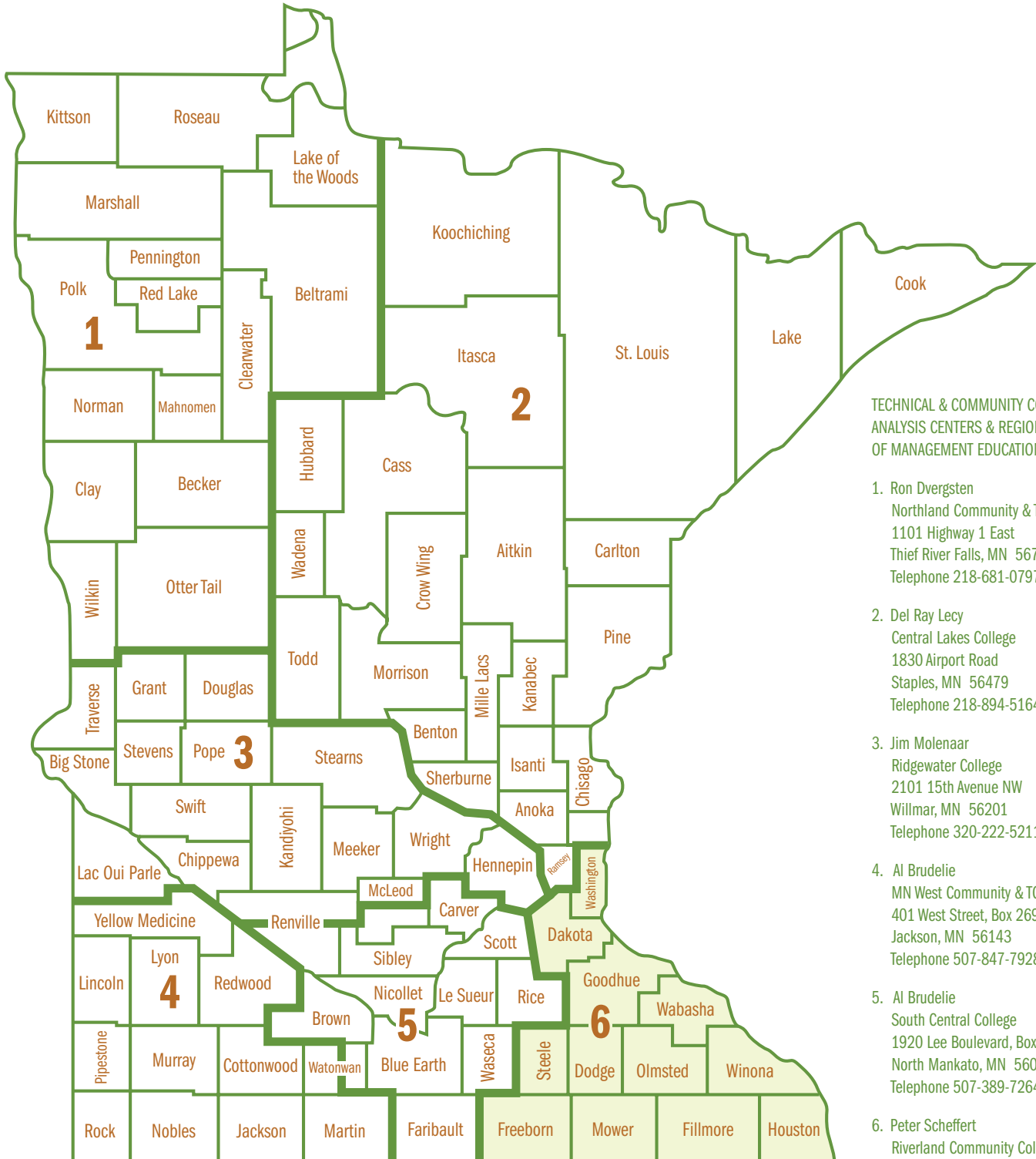
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MINNESOTA FARM BUSINESS MANAGEMENT REGIONS



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2007 Report of the Farm Business Management
Program in Southeastern Minnesota
Peter Scheffert- Dean of Management Education Programs

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The information in this report is organized under the direction of Peter Scheffert, Dean of Management Education Programs at Riverland Community College. Directing in a supervisory capacity is Dr. Terry Leas, Riverland Community College President, Dr. Ron Langrell, Vice President of Academic and Student Affairs, and Dr. Richard Joerger, Minnesota State College and Universities System Director for Agriculture. The tables in this report were created using the FINPACK and RankEm Central, copyrighted software of the Center for Farm Financial Management, University of Minnesota. Special acknowledgement is due J-C Press, Owatonna, for printing this report and Beth Hackenmiller for typing it.



Historically, Farm Business Management Education has been a part of education programs in Minnesota high school and post-secondary levels since 1953. From the early cooperative efforts of the State Department of Education and the Department of Agriculture Education (University of Minnesota), the program has expanded to serve over 4,000 farm businesses each year in Minnesota. The Farm Business Management Program is now an integral part of the Minnesota State Colleges and Universities System.

A typical farm business enrolls for 10 semester credits per year as part of their educational plan. To assist the student in achieving their educational goals and objectives, the program has been organized to conform to the following guidelines:

1. Farm families enroll in a specific management course.
2. Each course has a specific objective and units of instruction to meet the objective.
3. Courses are offered in sequence and farmers are expected to enroll in the first of the sequence of courses.
4. There is continuity to each course. Each leads to the next course in the sequence.
5. Instruction occurs both in the classroom and on the farm with the farm family.

Programs organize their curriculum around the same central theme. They are:

- Level 1 - Introduction to Farm System Management
- Level 2 - Farm System Analysis and Evaluation
- Level 3 - Interpreting and Modifying Farm System Management Plans
- Level 4 - Farm System Trends and Projections
- Level 5 - Interpreting Current Information into Farm System Plans
- Level 6 - Examining the Context of Farm System Management Plans

The programs became course/credit based in 1992. Each individual enrollee completes a needs assessment with the instructor, after which the enrollee registers for classes and course work to meet these needs. The purpose of this effort is to more adequately address the needs of the individual farmer, making enrollment even more beneficial.

Like most educational programs, students benefit from the instruction in relation to how much effort they put into study and application. Some farmer operators have benefited more and some less, depending upon how seriously they studied the results of their business analysis and the kind of decisions they made as a result of their analysis.

The farm business and enterprise analysis format allocates all specific and general farm expenses to each farm enterprise. The allocation of all costs and the introduction of the new tables makes the analysis a useful report to be used for long range planning, short term cash purchase planning and cash flow projections. Special Recognition should be given to the farm families who have chosen to improve their management skills through participation in this program.

**Statement of Operator
Cash Farm Income - 2007**

Farms Sorted By Net Farm Income

	Avg. Of All Farms	Low 20%	40 - 60%	High 20%
Number of farms	464	92	93	93
Cash Farm Income				
Corn	143,726	81,163	122,091	284,024
Corn, Organic	259	121	64	-
Corn, Seed	1,140	2,012	962	1,075
Corn Silage	1,011	595	1,074	1,784
Hay, Alfalfa/Mixed	2,940	2,817	1,736	5,770
Haylage, Alfalfa	413	1,586	-	186
Oats	404	489	458	457
Peas	3,307	4,523	1,812	8,122
Soybeans	73,630	33,327	59,047	140,375
Soybeans Seed	581	-	1,294	1,098
Soybeans, Food	790	-	-	3,940
Straw/Stover	218	208	78	373
Sweet Corn	1,791	1,854	1,514	2,718
Wheat, Spring	340	-	121	626
Barley Silage	27	116	-	-
Miscellaneous crop income	284	338	4	63
Total Crop Income	230,861	129,149	190,255	450,611
Sale of Market Livestock and Products				
Beef Cow-Calf, Beef Calves	2,305	2,747	2,412	3,542
Beef Replacement Heifers	86	350	-	83
Beef, Custom Fed	484	75	1,859	-
Beef, Background Beef	129	650	-	-
Beef, Finish Beef Calves	9,865	21,570	3,643	5,338
Beef, Finish Yrlg Steers	2,299	1,323	2,728	1,138
Dairy, Milk	229,317	94,754	142,960	625,438
Dairy, Dairy Calves	2,880	1,173	1,800	6,442
Dairy Heifers	2,079	1,618	1,502	1,911
Dairy Steers	8,966	6,650	8,115	6,681
Hogs, Farrow-Fin, Raised Hogs	30,302	7,700	4,787	41,562
Hogs, Feeder Pigs	646	2,933	256	-
Hogs, Finish Pigs	67,505	240,613	8,005	61,944
Hogs, Weaning to Finish	29,875	31,410	847	71,784
Hogs, Contractee	2,323	-	56	7,161
Hogs, Weaning Pigs	1,514	-	3,414	2,253
Hogs, Weaning to Feeder	211	1,049	-	17
Sheep, Market Lambs	30	152	-	-
Cull breeding livestock	10,002	5,517	6,142	22,749
Contract livestock income	1,965	-	9,802	-
Misc. livestock income	1,058	124	13	3,123
Total Livestock Income	403,841	420,408	198,341	861,166
Other Farm Income				
LDP payments/CCC Market Loan Gain	58	0	0	0
Direct & CC govt payments	11,578	6,961	7,132	23,896
CRP payments	299	307	100	826
Livestock government payments	714	311	789	1,668
Other government payments	2,033	1,052	3,470	2,332
Custom work income	16,830	13,965	22,043	24,750
Patronage dividends, cash	4,222	2,307	2,436	9,269
Insurance income	3,557	4,429	5,137	3,180
Cash from hedging accts	3,786	7,885	762	6,727
Other farm income	17,031	22,631	6,585	24,941
Total Other Farm Income	60,108	59,848	48,454	97,589
(A) Gross Cash Farm Income	694,815	609,404	437,051	1,409,366

**Statement of Operator
Cash Farm Operating Expense - 2007**

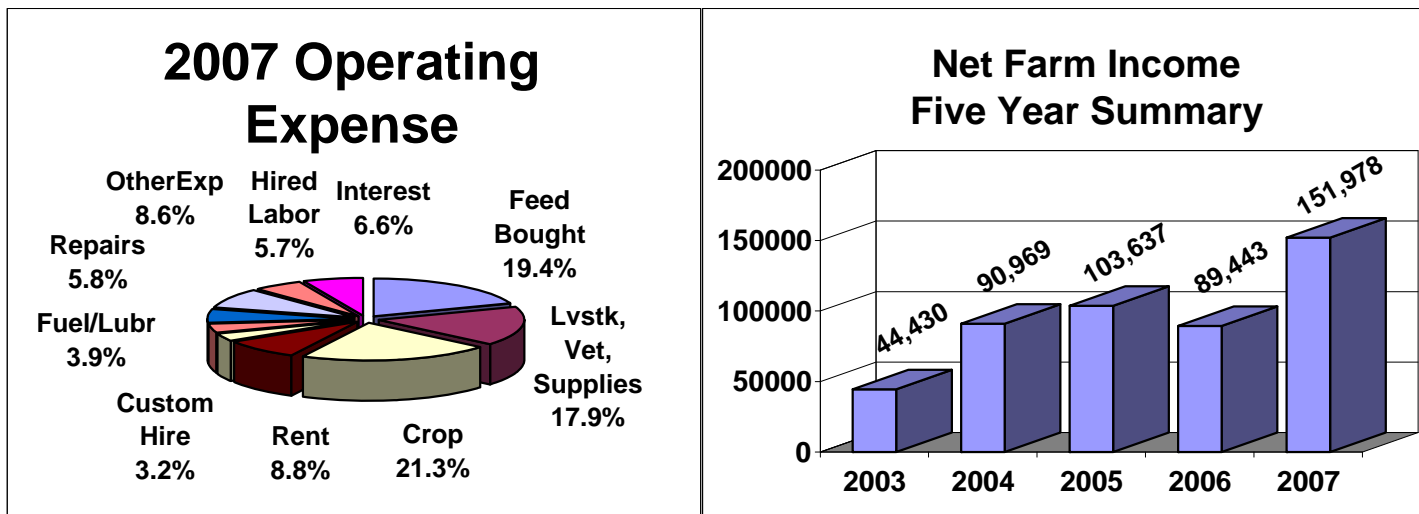
Farms Sorted By Net Farm Income

	Avg. Of All Farms	Low 20%	40 - 60%	High 20%
	464	92	93	93
Number of farms				
Cash Farm Expense				
Seed	29,779	18,079	21,961	62,204
Fertilizer	38,559	16,541	32,587	81,610
Crop chemicals	16,272	8,899	11,835	33,762
Non-chemical crop protection	39	190	-	-
Crop insurance	10,041	5,990	7,728	20,104
Drying fuel	3,594	2,413	3,053	6,842
Storage	684	439	920	1,133
Irrigation energy	213	452	99	432
CCC buyback	23,146	18,033	23,304	40,525
Crop hauling and trucking	896	582	1,025	1,566
Crop marketing	1,576	743	1,786	4,028
Crop miscellaneous	2,040	1,763	1,353	4,645
Total Crop Expense	126,839	74,124	105,651	256,851
Livestock Expenses				
Feeder livestock purchase	44,336	111,331	10,521	60,975
Purchased feed	115,922	152,013	45,249	233,878
Breeding fees	4,811	2,237	2,630	11,350
Veterinary	12,630	12,442	6,311	28,137
BST	2,735	1,633	771	9,025
Supplies	8,811	6,394	5,727	19,045
DHIA	881	404	696	2,081
Contract production exp.	12,164	13,329	2,323	21,908
Livestock custom hire	332	174	104	1,146
Livestock leases	1,225	648	571	4,677
Livestock hauling and trucking	5,016	6,290	2,510	9,627
Livestock marketing	3,129	4,296	1,097	5,819
Bedding	3,605	1,641	2,388	10,159
Total Livestock Expense	215,597	312,832	80,898	417,827
Other Farm Expenses				
Interest	39,133	42,531	28,825	58,493
Fuel & oil	23,339	19,932	16,926	42,661
Repairs	34,341	29,071	27,900	64,179
Custom hire	19,112	18,441	12,114	41,897
Hired labor	34,291	26,560	17,226	85,153
Land rent	52,777	31,287	39,367	111,987
Machinery leases	2,831	1,249	3,416	5,665
Building leases	7,725	13,324	3,437	15,614
Real estate taxes	4,952	3,920	3,556	8,838
Farm insurance	6,707	6,001	5,402	12,195
Utilities	9,461	9,059	7,257	16,448
Dues & professional fees	2,421	1,701	1,670	4,861
Hedging account deposits	8,797	8,809	3,696	15,453
Miscellaneous	8,459	13,078	5,846	12,213
Total Other Expense	254,346	224,963	176,638	495,657
(B) Total Cash Operating Expense	596,786	611,918	363,188	1,170,335
(C) Net Cash Farm Income (A-B)	98,030	-2,514	73,863	239,031

Detail of Accrual Statement of Farm Profit & Loss - 2007

Farms Sorted By Net Farm Income

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
<u>INVENTORY CHANGES</u>				
Crops and feed	70,864	13,823	41,028	196,684
Market livestock	4,869	10,075	3,341	12,777
Accounts receivable	4,953	5,424	2,509	24,010
Prepaid expenses and supplies	11,159	-3,642	6,086	44,143
Accounts payable	-3,489	-18,751	-4,226	7,742
(D) Total Inventory Change	88,357	6,929	48,739	285,356
(E) Net Operating Profit (C + D)	186,387	4,414	122,602	524,387
<u>DEPRECIATION and OTHER CAPITAL ADJUSTMENTS</u>				
Breeding livestock	111	-10,112	-780	7,702
Machinery and equipment	-25,547	-18,669	-17,802	-52,783
Buildings and improvements	-9,511	-6,788	-7,817	-18,981
Other farm capital	537	292	617	3,429
(F) Total Depreciation & Capital Adjustments	-34,409	-35,277	-25,782	-60,634
(G) Net Farm Income (E + F) **	151,978	-30,862	96,821	463,754



** (G) Net Farm Profit or Loss represents the dollars available on the returns in a farm business for Unpaid Family Labor and Management. Net worth growth occurs when the Net Farm Income plus Non-Farm Income exceeds the cost of Family Spending.

**2007 Inventory Changes
Depreciation & Capital Adjustments**

Farms Sorted By Net Farm Income

	Avg Of			
	<u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
Net cash farm income	98,030	-2,514	73,863	239,031
<u>Inventory changes</u>				
Crops and Feed				
Ending inventory	262,504	107,341	159,125	643,587
Beginning inventory	191,640	93,518	118,097	446,904
Inventory change	70,864	13,823	41,028	196,684
Market Livestock				
Ending inventory	65,277	125,157	20,411	88,993
Beginning inventory	60,408	115,081	17,070	76,216
Inventory change	4,869	10,075	3,341	12,777
Accts Receivable & Other Current Assets				
Ending inventory	35,216	28,879	18,846	85,844
Beginning inventory	30,262	23,455	16,337	61,834
Inventory change	4,953	5,424	2,509	24,010
Prepaid Expenses and Supplies				
Ending inventory	35,340	9,473	15,982	111,678
Beginning inventory	24,181	13,115	9,896	67,536
Inventory change	11,159	-3,642	6,086	44,143
Accounts Payable & Accrued Expenses				
Beginning inventory	18,919	19,636	14,396	32,773
Ending inventory	22,408	38,388	18,622	25,031
Inventory change	-3,489	-18,751	-4,226	7,742
Total inventory change	88,357	6,929	48,739	285,356
Net operating profit	186,387	4,414	122,602	524,387

Depreciation & Other Capital Adjustments

Breeding Livestock				
Ending inventory	118,980	57,429	71,800	292,361
Capital sales	2,665	1,958	1,132	7,354
Beginning inventory	113,978	61,056	68,490	277,107
Capital purchases	7,556	8,442	5,222	14,906
Depreciation, capital adjust.	111	-10,112	-780	7,702
Machinery and Equipment				
Ending inventory	248,448	162,532	185,752	481,436
Capital sales	4,451	3,555	3,033	8,216
Beginning inventory	225,956	154,015	172,044	431,114
Capital purchases	52,489	30,741	34,542	111,322
Depreciation, capital adjust.	-25,547	-18,669	-17,802	-52,783
Buildings and Improvements				
Ending inventory	185,236	141,272	146,575	353,981
Capital sales	172	351	4	505
Beginning inventory	170,844	136,516	141,543	312,558
Capital purchases	24,075	11,894	12,852	60,909
Depreciation, capital adjust.	-9,511	-6,788	-7,817	-18,981
Other Capital Assets				
Ending inventory	58,134	31,000	49,563	120,868
Capital sales	592	20	230	1,556
Beginning inventory	52,880	29,383	46,210	110,791
Capital purchases	5,308	1,346	2,966	8,204
Depreciation, capital adjust.	537	292	617	3,429
Total Depreciation and Capital Adjustments	-34,409	-35,277	-25,782	-60,634
Net farm income	151,978	-30,862	96,821	463,754

Profitability & Liquidity Analysis - 2007

	Avg. Of				Avg. Of			
	All Farms	Low 20%	40 - 60%	High 20%	All Farms	Low 20%	40 - 60%	High 20%
Number of farms	464	92	93	93	464	92	93	93

	Assets Valued at Cost				Assets Valued at Market			
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2007 Profitability

Net farm income	151,978	-30,862	96,821	463,754	173,983	2,069	113,083	471,775
Labor and management earnings	113,722	-48,514	72,323	375,091	119,098	-30,966	73,307	363,111
Rate of return on assets	12.10%	-2.30%	10.70%	18.50%	10.00%	1.00%	8.70%	14.50%
Rate of return on equity	17.20%	-24.10%	14.90%	26.30%	14.30%	-5.60%	11.50%	21.90%
Operating profit margin	24.20%	-5.60%	21.40%	33.20%	27.70%	3.40%	25.30%	33.80%
Asset turnover rate	50.10%	41.80%	49.70%	55.60%	36.10%	28.70%	34.50%	42.90%
Interest on farm net worth	38,256	17,651	24,498	88,663	54,885	33,035	39,776	108,664
Farm interest expense	40,602	42,925	31,539	61,513	40,602	42,925	31,539	61,513
Value of operator lbr and mgmt.	43,829	32,399	36,709	75,091	43,829	32,399	36,709	75,091
Return on farm assets	148,751	-20,337	91,651	450,175	170,757	12,595	107,914	458,196
Average farm assets	1,228,577	874,082	859,239	2,439,939	1,704,404	1,273,439	1,239,513	3,163,389
Return on farm equity	108,149	-63,262	60,111	388,663	130,155	-30,330	76,374	396,684
Average farm equity	627,838	262,269	404,087	1,476,727	913,204	542,773	662,937	1,811,070
Value of farm production	615,355	365,271	427,380	1,355,687	615,355	365,271	427,380	1,355,687

	Avg. Of			
	All Farms	Low 20%	40 - 60%	High 20%
Number of farms	464	92	93	93

2007 Liquidity (Cash)

Net cash farm income	98,030	-2,514	73,863	239,031
Net nonfarm income	23,045	38,008	16,325	11,343
Family living and taxes	56,280	41,568	45,628	87,112
Principal due on long term debt	17,270	14,179	14,553	28,304
Cash available for interm. debt	47,525	-20,253	30,008	134,958
Average intermediate debt	159,195	132,502	116,563	276,116
Years to turnover interm. debt	3.3	**	3.9	2.0
Expense as a % of income	86%	100%	83%	83%
Interest as a % of income	6%	7%	7%	4%
Working capital to gross income	30%	5%	18%	46%

2007 Liquidity (Accrual)

Total accrual farm income	775,502	638,726	483,930	1,642,837
Total accrual operating expense	589,115	634,312	361,328	1,118,450
Net accrual operating income	186,387	4,414	122,602	524,387
Net nonfarm income	23,045	38,008	16,325	11,343
Family living and taxes	56,280	41,568	45,628	87,112
Principal due on long term debt	17,270	14,179	14,553	28,304
Available for intermediate debt	135,882	-13,325	78,747	420,314
Average intermediate debt	159,195	132,502	116,563	276,116
Years to turnover interm. debt	1.2	**	1.5	0.7
Expense as a % of income	76%	99%	75%	68%
Interest as a % of income	5%	7%	7%	4%
Working capital to gross income	27%	4%	16%	39%

** Income insufficient to meet debt servicing requirements

Ending Balance Sheet - Assets at Cost Values - 2007

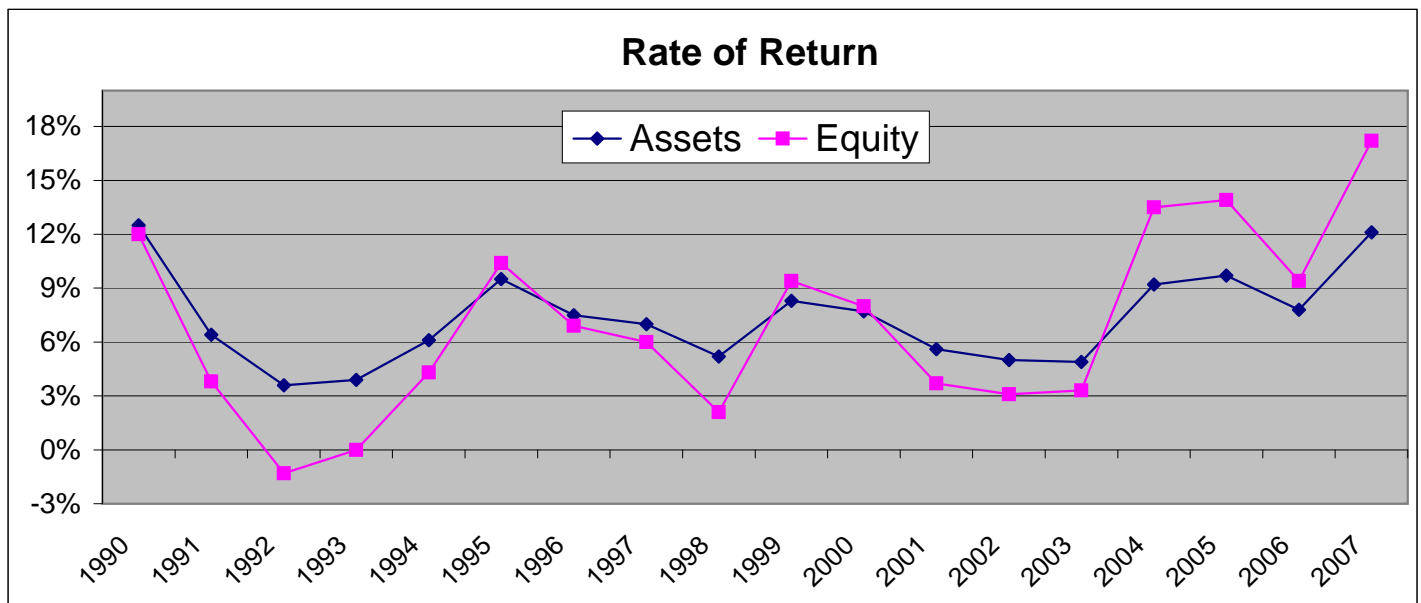
	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
<u>ASSETS</u>				
Current Farm Assets				
Cash and checking balance	21,298	14,208	15,642	37,327
Prepaid expenses & supplies	35,340	9,473	15,982	111,678
Growing crops	107	437	30	-
Accounts receivable	23,762	23,699	12,469	50,999
Hedging accounts	3,505	2,171	2,076	7,336
Crops held for sale or feed	215,550	72,215	123,470	570,989
Crops under government loan	63,062	44,159	56,474	92,623
Market livestock held for sale	65,277	125,157	20,411	88,993
Other current assets	7,841	2,573	4,271	27,510
Total Current Farm Assets	435,743	294,091	250,824	987,455
Intermediate Farm Assets				
Breeding livestock	118,980	57,429	71,800	292,361
Machinery and equipment	232,592	144,593	175,821	457,020
Titled vehicles	15,856	17,939	9,931	24,416
Other intermediate assets	24,982	12,922	14,267	50,102
Total Intermediate Farm Assets	392,410	232,883	271,819	823,900
Long Term Farm Assets				
Farm land	287,376	246,306	222,914	452,161
Buildings and improvements	185,236	141,272	146,575	353,981
Other long-term assets	33,152	18,079	35,296	70,766
Total long-term farm assets	505,764	405,656	404,785	876,908
Total Farm Assets	1,333,917	932,630	927,427	2,688,263
Total Nonfarm Assets	179,202	160,039	148,281	232,435
Total Assets	1,513,119	1,092,669	1,075,708	2,920,698
<u>LIABILITIES</u>				
Current Farm Liabilities				
Accrued interest	7,379	6,798	7,895	10,431
Accounts payable	15,001	31,574	10,705	14,579
Current notes	129,399	169,006	90,495	197,357
Government crop loans	30,161	21,311	27,055	43,575
Principal due on term debt	45,238	36,934	35,391	75,263
Total Current Farm Liabilities	227,178	265,623	171,541	341,205
Total Intermediate Farm Liabilities	134,592	117,692	96,928	232,237
Total Long Term Farm Liabilities	283,264	294,458	220,948	438,718
Total Farm Liabilities	645,034	677,773	489,416	1,012,160
Total nonfarm liabilities	28,004	44,493	24,156	16,534
Total Liabilities	673,038	722,266	513,572	1,028,694
Net Worth (farm and nonfarm)	840,081	370,403	562,137	1,892,004
Net Worth Change	135,481	-10,582	74,594	418,800
Ratio Analysis				
Current farm liabilities / assets	52%	90%	68%	35%
Curr. & interm farm liab. / assets	44%	73%	51%	32%
Long term farm liab. / assets	56%	73%	55%	50%
Total debt to asset ratio	44%	66%	48%	35%

Ending Balance Sheet - Assets at Market Value - 2007

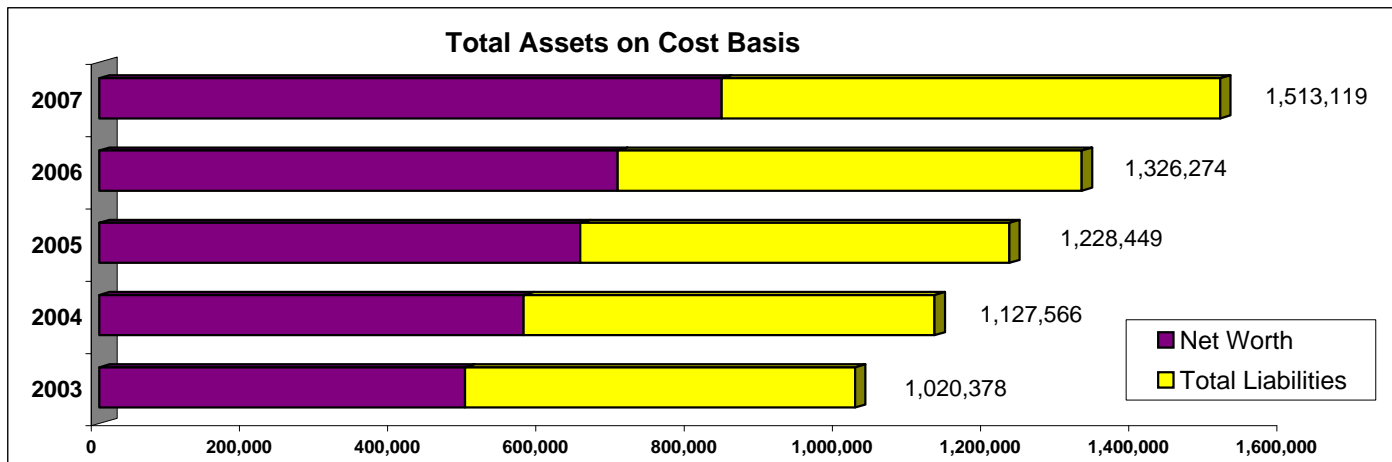
	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
<u>ASSETS</u>				
Current Farm Assets				
Cash and checking balance	21,298	14,208	15,642	37,327
Prepaid expenses & supplies	35,340	9,473	15,982	111,678
Growing crops	107	437	30	-
Accounts receivable	23,762	23,699	12,469	50,999
Hedging accounts	3,505	2,171	2,076	7,336
Crops held for sale or feed	215,550	72,215	123,470	570,989
Crops under government loan	63,062	44,159	56,474	92,623
Market livestock held for sale	65,277	125,157	20,411	88,993
Other current assets	7,841	2,573	4,271	27,510
Total Current Farm Assets	435,743	294,091	250,824	987,455
Intermediate Farm Assets				
Breeding livestock	129,706	66,214	85,290	315,389
Machinery and equipment	328,527	232,170	245,903	625,738
Titled vehicles	22,947	30,780	14,001	34,259
Other intermediate assets	33,139	14,118	20,996	65,614
Total Intermediate Farm Assets	514,320	343,282	366,190	1,041,000
Long Term Farm Assets				
Farm land	604,011	516,615	469,398	905,678
Buildings and improvements	244,327	183,839	193,948	445,470
Other long-term assets	40,134	13,923	44,791	89,527
Total Long-Term Farm Assets	888,473	714,377	708,138	1,440,674
Total Farm Assets	1,838,535	1,351,751	1,325,151	3,469,129
Total Nonfarm Assets	209,263	197,918	175,345	269,732
Total Assets	2,047,798	1,549,668	1,500,497	3,738,861
<u>LIABILITIES</u>				
Current Farm Liabilities				
Accrued interest	7,379	6,798	7,895	10,431
Accounts payable	15,001	31,574	10,705	14,579
Current notes	129,399	169,006	90,495	197,357
Government crop loans	30,161	21,311	27,055	43,575
Principal due on term debt	45,238	36,934	35,391	75,263
Total Current Farm Liabilities	227,178	265,623	171,541	341,205
Total Intermediate Farm Liabilities	134,592	117,692	96,928	232,237
Total Long Term Farm Liabilities	283,264	294,458	220,948	438,718
Total Farm Liabilities	645,034	677,773	489,416	1,012,160
Total Nonfarm Liabilities	28,004	44,493	24,156	16,534
Total Liabilities Excluding Deferreds	673,038	722,266	513,572	1,028,694
Total Deferred Liabilities	217,453	130,402	136,638	455,823
Total Liabilities	890,491	852,668	650,210	1,484,517
Retained earnings	840,081	370,403	562,137	1,892,004
Market valuation equity	317,226	326,597	288,150	362,340
Net worth (farm and nonfarm)	1,157,307	697,000	850,286	2,254,344
Net worth excluding deferreds	1,374,760	827,402	986,925	2,710,167
Net Worth Change	159,150	23,846	91,781	431,073
Ratio Analysis				
Current farm liabilities / assets	52%	90%	68%	35%
Curr. & interm farm liab. / assets	38%	60%	44%	28%
Long term farm liab. / assets	32%	41%	31%	30%
Total debt to asset ratio	43%	55%	43%	40%
Debt to assets excl deferreds	33%	47%	34%	28%

Financial Standards Measures - 2007

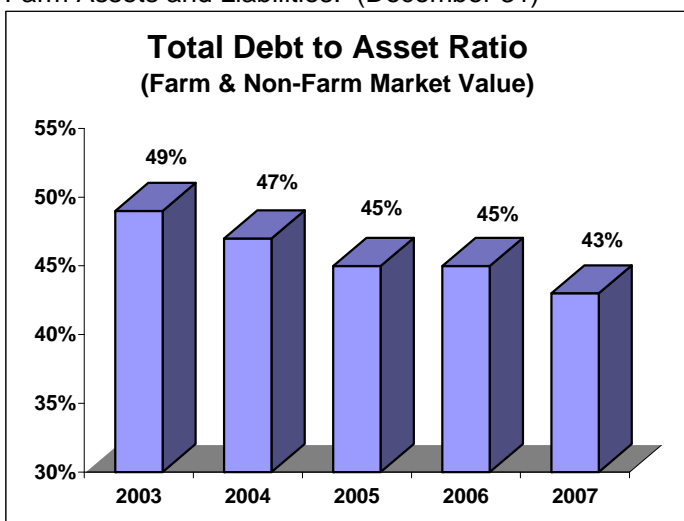
	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
Liquidity				
Current ratio	1.92	1.11	1.46	2.89
Working capital	208,565	28,468	79,283	646,251
Solvency (Market)				
Farm debt to asset ratio	46%	59%	47%	42%
Farm equity to asset ratio	54%	41%	53%	58%
Farm debt to equity ratio	87%	145%	88%	72%
Profitability (Cost)				
Rate of return on farm assets	12.10%	-2.30%	10.70%	18.50%
Rate of return on farm equity	17.20%	-24.10%	14.90%	26.30%
Operating profit margin	24.20%	-5.60%	21.40%	33.20%
Net farm income	151,978	-30,862	96,821	463,754
Repayment Capacity				
Term debt coverage ratio	249%	45%	200%	411%
Capital replacement margin	107,145	-34,686	58,136	365,431
Efficiency				
Asset turnover rate (cost)	50.10%	41.80%	49.70%	55.60%
Operating expense ratio	70.70%	92.60%	68.10%	64.30%
Depreciation expense ratio	4.40%	5.50%	5.30%	3.70%
Interest expense ratio	5.20%	6.70%	6.50%	3.70%
Net farm income ratio	19.60%	-4.80%	20.00%	28.20%



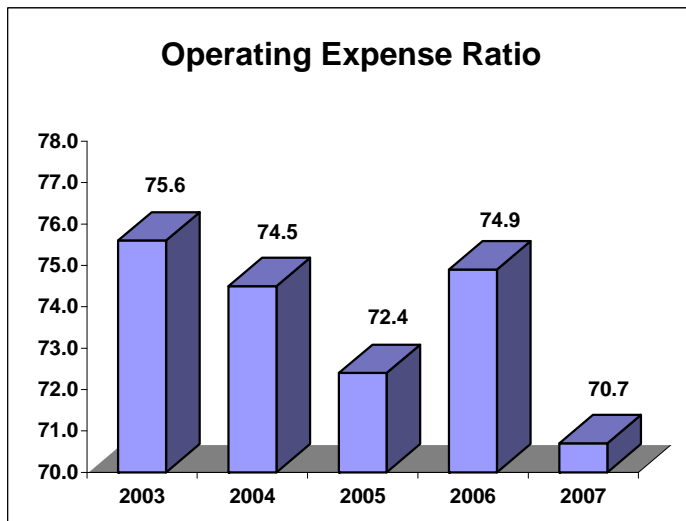
Summary of Selected Financial Information - 2007



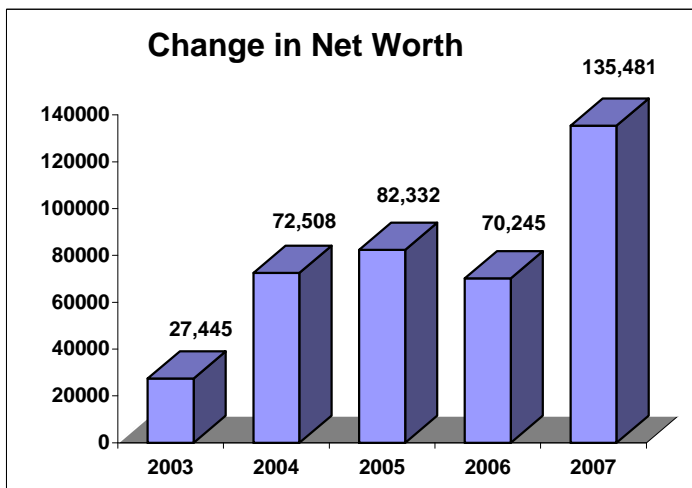
Note: The total of Liabilities plus Net Worth is equal to the Total Assets. This data includes both Farm and Non Farm Assets and Liabilities. (December 31)



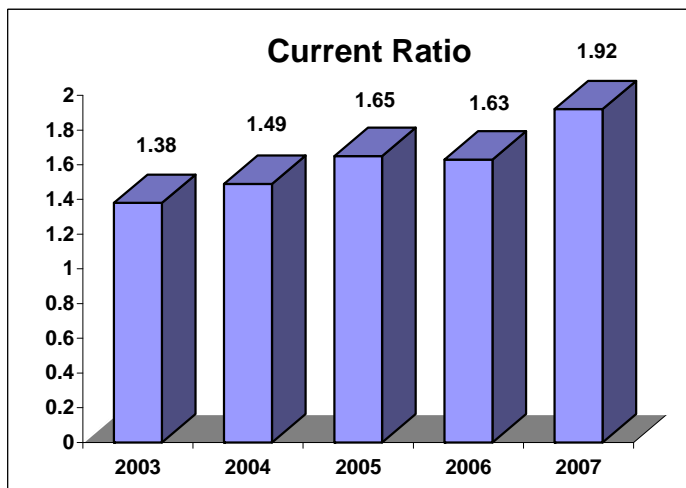
Note: The Total Debt to Asset Ratio is a comparison of the Total Liabilities to the Total Assets. It is an indication of the amount debt held for each dollar of asset.



Note: Operating Expense Ratio is an indication of the amount of every dollar of operation income which is spent on operation expense not including interest.



Note: The change in Net Worth includes Farm and Non-Farm Assets & Liabilities. (Cost Basis)



Note: This ratio is a comparison of the Current Assets to the Current Liabilities. (December 31)

Crop Production, Marketing & Labor Summary - 2007

	Avg. Of <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
Acreage Summary				
Total acres owned	243	181	203	391
Total crop acres	591	361	469	1,148
Crop acres owned	181	122	153	321
Crop acres cash rented	399	236	312	824
Crop acres share rented	12	3	5	3
Total pasture acres	6	5	16	7
Average Price Received (Cash Sales Only)				
Corn per bushel	2.93	2.87	2.87	2.95
Soybeans per bushel	7.12	7.23	7.17	6.98
Hay, Alfalfa per ton	89.45	99.30	96.51	94.01
Peas per lb	0.103	0.109	0.106	0.098
Oats per bushel	2.28	2.19	2.48	2.20
Sweet Corn per ton	62.08	62.83	62.25	62.36
Corn Silage per ton	24.20	22.66	24.50	29.25
Straw per ton	76.28	67.81	82.35	74.95
Stover per ton	42.20	28.31	29.67	66.73
Hay, Mixed per ton	81.07	80.14	100.95	85.15
Corn, Organic per bushel	8.26	6.00	8.20	-
Soybeans, Organic per bushel	13.84	13.84	-	-
Average Yield Per Acre				
Corn (bushel)	174.81	166.86	166.50	183.77
Soybeans (bushel)	51.32	47.86	48.36	53.12
Hay, Alfalfa (ton)	4.80	4.26	4.52	5.11
Corn Silage (ton)	22.37	22.19	22.28	22.14
CRP (\$)	121.09	90.71	94.66	108.92
Peas (lb)	4,760.00	3721.73	4,978.68	5,083.52
Oats (bushel)	89.27	83.16	103.37	100.00
Sweet Corn (ton)	6.48	6.54	6.58	6.70
Hay, Mixed (ton)	3.58	3.59	3.24	4.28
Hay, Grass (ton)	2.99	3.49	3.89	2.48
Soybeans, Food (bushel)	44.21	-	-	45.01
Rented Out (\$)	146.22	147.43	-	157.32
Corn, Organic (bushel)	106.59	160.63	-	-
Soybeans Seed (bushel)	52.82	-	-	58.68
Barley Silage (ton)	4.89	-	3.60	5.09
Hay, Alfalfa, Organic (ton)	4.14	3.17	5.00	-
Oatlage (ton)	5.75	4.41	7.30	0.686
Labor Analysis				
Number of farms	464	92	93	93
Total unpaid labor hours	2,709	2,010	2,654	3,864
Total hired labor hours	2,647	1,952	1,195	6,913
Total labor hours per farm	5,356	3,962	3,849	10,777
Unpaid hours per operator	2,181	1,636	2,318	2,576
Value of farm production / hour	114.90	92.19	111.03	125.79
Net farm income / unpaid hour	56.11	-15.36	36.48	120.03
Average hourly hired labor wage	13.92	13.36	16.45	13.40
Partnerships & LLCs				
Number of farms	59	7	7	26
Number of operators	2.0	2.0	1.7	2.1
Owner withdrawals per farm	83,782	40,636	33,081	114,973
Withdrawals per operator	37,837	20,318	14,178	47,342
Corporations				
Number of farms	27	5	7	9
Number of operators	2.3	3.2	1.9	2.2

Household Expenses & Non-farm Income - 2007

	<u>Avg. Of</u> <u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	124	27	27	22
Average Family Size	3.1	2.6	3.4	3.2
<u>Family Living Expenses</u>				
Food and meals expense	6,439	4,620	6,612	7,870
Medical care	3,502	1,982	4,219	4,919
Health insurance	3,143	2,182	3,410	5,268
Cash donations	2,096	621	1,313	2,674
Household supplies	4,106	1,636	3,693	6,395
Clothing	1,547	1,023	1,709	1,716
Personal care	1,810	1,317	2,048	1,739
Child / Dependent care	610	979	406	473
Alimony and Child support	297	1,010	250	127
Gifts	2,226	1,504	1,287	5,408
Education	1,522	1,629	808	1,949
Recreation	3,914	2,432	3,061	6,456
Utilities (household share)	1,779	2,156	1,788	1,525
Nonfarm vehicle operating expense	3,276	2,455	3,034	4,232
Household real estate taxes	217	129	263	216
Dwelling rent	107	233	-	47
Household repairs	1,226	761	1,315	2,080
Nonfarm interest	1,387	2,191	885	918
Disability / Long term care insuran	234	34	365	204
Life insurance payments	2,209	1,371	2,896	2,932
Nonfarm property insurance	181	60	130	204
Miscellaneous	2,922	2,160	3,221	4,184
Total Cash Family Living Expense	44,750	32,486	42,713	61,537
Family living from the farm	291	71	619	271
Total Family Living	45,040	32,557	43,332	61,808
<u>Other Nonfarm Expenditures</u>				
Income taxes	7,815	7,201	4,136	14,102
Furnishing & appliance purchases	437	897	212	310
Nonfarm vehicle purchases	3,338	552	4,924	1,704
Nonfarm real estate purchases	2,494	1,220	-2,359	9,733
Other nonfarm capital purchases	2,629	1,066	851	1,082
Nonfarm savings & investments	4,405	978	8,424	7,152
Total Other Nonfarm Expenditures	21,117	11,913	16,188	34,082
Total Cash Family Living, Investments & Nonfarm Capital Purchases	65,867	44,398	58,901	95,620
	<u>All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
<u>Nonfarm Income</u>				
Nonfarm wages & salary	17,176	27,578	13,560	8,436
Net nonfarm business income	361	3,698	-2,919	-2,574
Nonfarm rental income	668	721	177	1,596
Nonfarm interest income	706	731	413	751
Nonfarm cash dividends	203	51	73	441
Tax refunds	1,091	1,419	1,148	834
Other nonfarm income	2,840	3,811	3,874	1,859
Total Nonfarm Income	23,045	38,008	16,325	11,343
Gifts and inheritances	4,623	2,014	4,396	4,330
Nonfarm Net Worth	181,259	153,425	151,189	253,198
Nonfarm Debt To Asset Ratio	13%	22%	14%	6%

Statement of Cash Flows - 2007

	<u>Avg. Of All Farms</u>	<u>Low 20%</u>	<u>40 - 60%</u>	<u>High 20%</u>
Number of farms	464	92	93	93
<u>Beginning Cash (farm & nonfarm)</u>	26,938	20,961	15,660	41,598
<u>Cash From Operating Activities</u>				
Gross cash farm income	694,815	609,404	437,051	1,409,366
Net nonfarm income	23,045	38,008	16,325	11,343
Total cash farm expense	-596,786	-611,918	-363,188	-1,170,335
Apparent family living expense	-50,562	-36,818	-43,304	-77,241
Income and social security tax	-5,619	-4,751	-2,324	-9,871
Cash From Operations	64,893	-6,075	44,561	163,262
<u>Cash From Investing Activities</u>				
Sale of breeding livestock	2,665	1,958	1,132	7,354
Sale of machinery & equipment	4,178	3,364	2,908	7,931
Sale of titled vehicles	273	190	125	285
Sale of farm land	2,342	3,304	-	1,534
Sale of farm buildings	172	351	4	505
Sale of other farm assets	592	20	230	1,556
Sale of nonfarm assets	5,240	2,045	11,419	8,976
Purchase of breeding livestock	-7,556	-8,442	-5,222	-14,906
Purchase of machinery & equip.	-48,731	-27,164	-30,976	-107,043
Purchase of titled vehicles	-3,758	-3,577	-3,567	-4,279
Purchase of farm land	-26,454	-29,147	-12,137	-36,159
Purchase of farm buildings	-24,075	-11,894	-12,852	-60,909
Purchase of other farm assets	-5,308	-1,346	-2,966	-8,204
Purchase of nonfarm assets	-11,804	-7,142	-10,160	-14,369
Cash From Investing Activities	-112,226	-77,480	-62,061	-217,728
<u>Cash From Financing Activities</u>				
Money borrowed	265,475	260,927	182,076	470,678
Cash gifts and inheritances	4,623	2,014	4,396	4,330
Principal payments	-215,282	-173,258	-160,474	-410,523
Dividends paid	-99	-	-	-
Gifts given	-95	-99	-	-374
Cash From Financing Activities	54,623	89,585	25,998	64,110
Net Change in Cash Balance	7,290	6,030	8,498	9,644
Ending Cash (Farm & Nonfarm)	34,228	26,992	24,158	51,242

Selected Factors by Type of Farm	Avg. Of							
	All Farms	Crop	Dairy	Hog	Beef	Crop and Hog	Crop and Beef	Other
Number of farms	464	172	127	23	27	24	16	73
Income Statement								
Gross cash farm income	694,815	508,567	857,813	2,531,684	541,304	732,018	473,664	383,221
Total cash farm expense	596,786	431,614	714,600	2,425,455	428,275	615,798	418,230	315,925
Net cash farm income	98,030	76,953	143,214	106,229	113,029	116,220	55,434	67,297
Inventory change	88,357	126,654	89,550	5,043	57,379	53,273	63,068	53,271
Depreciation and capital	-34,409	-33,178	-33,059	-60,141	-42,902	-49,535	-22,442	-26,852
Net farm income	151,978	170,429	199,704	51,130	127,507	119,959	96,060	93,716
Median net farm income	98,272	108,057	138,645	104,307	91,840	117,721	71,110	58,368
Profitability (Cost)								
Labor and management	113,722	133,765	160,907	-28,080	100,897	68,445	66,900	62,623
Rate of return on assets	12.1%	14.7%	15.1%	3.5%	11.7%	7.0%	9.2%	9.4%
Rate of return on equity	17.2%	21.5%	23.3%	0.7%	16.7%	7.6%	11.0%	12.6%
Operating profit margin	24.2%	26.9%	26.1%	8.1%	22.5%	18.4%	20.2%	28.4%
Asset turnover rate	50.1%	54.7%	58.0%	43.5%	52.1%	38.3%	45.5%	33.2%
Profitability (Market)								
Labor and management	119,098	140,576	159,157	17,312	89,484	57,458	91,064	72,011
Rate of return on assets	10.0%	11.5%	12.7%	4.8%	7.6%	5.7%	9.4%	8.3%
Rate of return on equity	14.3%	17.2%	19.1%	4.6%	9.4%	6.2%	12.2%	11.2%
Operating profit margin	27.7%	30.7%	27.3%	13.9%	26.5%	19.9%	29.9%	36.7%
Asset turnover rate	36.1%	37.6%	46.4%	34.5%	28.7%	28.5%	31.5%	22.5%
Liquidity								
Ending current ratio	1.92	1.96	2.27	1.70	2.34	1.66	1.59	1.80
Ending working capital	208,565	250,312	156,743	527,424	158,344	219,728	143,071	134,825
End working capital to gross	30.0%	49.2%	18.3%	20.8%	29.3%	30.0%	30.2%	35.2%
Term debt coverage ratio	248.8%	320.8%	267.4%	86.3%	216.9%	166.7%	237.7%	191.5%
Expense as a percent of	76.0%	67.2%	74.8%	95.8%	70.9%	78.7%	77.8%	71.7%
Interest as a percent of	5.2%	5.9%	4.7%	3.2%	6.6%	6.5%	6.2%	7.7%
Solvency (Cost)								
Ending farm assets	1,333,917	1,274,010	1,342,341	2,805,440	978,294	1,788,975	1,007,983	1,084,651
Ending farm liabilities	645,034	594,650	635,917	1,462,260	510,720	901,967	492,977	537,193
Ending total assets	1,513,119	1,510,543	1,425,554	3,018,511	1,080,788	2,037,564	1,273,108	1,274,939
Ending total liabilities	673,038	639,473	647,952	1,477,269	514,043	921,834	528,599	567,161
Ending net worth	840,081	871,070	777,602	1,541,242	566,746	1,115,730	744,509	707,778
Net worth change	135,481	167,470	154,505	96,154	93,665	86,369	73,946	88,364
Ending farm debt to asset ratio	48%	47%	47%	52%	52%	50%	49%	50%
Beg total debt to asset ratio	47%	45%	50%	46%	53%	44%	43%	47%
End total debt to asset ratio	44%	42%	45%	49%	48%	45%	42%	44%
Solvency (Market)								
Ending farm assets	1,838,535	1,826,458	1,675,988	3,534,284	1,764,120	2,377,075	1,455,016	1,597,686
Ending farm liabilities	853,283	845,615	780,475	1,801,885	746,871	1,141,389	629,021	715,122
Ending total assets	2,047,798	2,107,344	1,771,415	3,774,614	1,895,275	2,658,491	1,752,382	1,816,244
Ending total liabilities	890,491	903,858	795,897	1,823,235	756,563	1,170,188	671,462	757,291
Ending net worth	1,157,307	1,203,487	975,519	1,951,379	1,138,711	1,488,303	1,080,920	1,058,953
Net worth change	159,150	194,116	164,088	162,676	115,658	97,748	118,085	116,793
Ending farm debt to asset ratio	46%	46%	47%	51%	42%	48%	43%	45%
Beg total debt to asset ratio	45%	44%	48%	47%	42%	43%	39%	43%
End total debt to asset ratio	43%	43%	45%	48%	40%	44%	38%	42%
Nonfarm Information								
Net nonfarm income	23,045	33,406	10,556	12,983	14,618	9,563	27,313	30,099
Farms reporting living	195	85	42	8	9	10	6	35
Total family living expense	37,617	40,600	33,626	27,115	41,064	44,275	20,950	37,629
Total living, invest, & capital	58,182	53,706	53,519	60,761	63,391	85,438	54,796	65,512
Crop Acres								
Total acres owned	243	260	164	256	303	357	293	276
Total crop acres	591	889	310	705	500	773	576	334
Total crop acres owned	181	230	95	242	237	273	123	159
Total crop acres cash rented	399	638	212	435	263	481	446	170
Total crop acres share rented	12	21	3	27	-	19	7	5

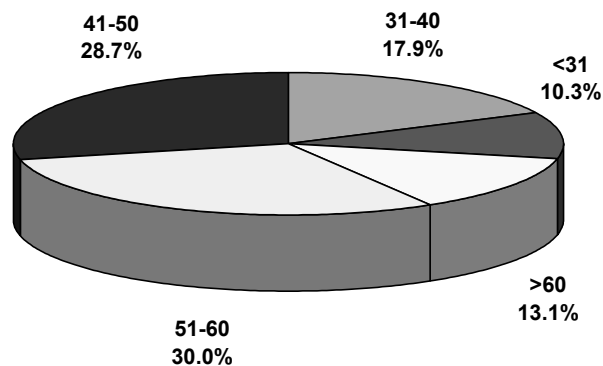
Selected Factors by Debt to Asset Ratio	Avg. Of All Farms	Less than 20%	20% - 40%	40% - 60%	60% - 80%	Over 80%
Number of farms	464	48	154	165	76	21
<u>Income Statement</u>						
Gross cash farm income	694,815	390,378	604,174	814,736	839,422	589,804
Total cash farm expense	596,786	286,894	469,164	717,129	796,005	574,460
Net cash farm income	98,030	103,485	135,010	97,606	43,418	15,344
Inventory change	88,357	69,862	113,650	87,955	61,725	44,696
Depreciation and Capital Adjust	-34,409	-15,312	-39,411	-34,364	-34,468	-41,525
Net farm income	151,978	158,035	209,249	151,197	70,674	18,514
Median net farm income	98,272	123,502	142,411	85,453	52,174	10,178
<u>Profitability (Cost)</u>						
Labor and management earnings	113,722	105,222	158,126	114,339	54,543	16,846
Rate of return on assets	12.1%	13.5%	15.2%	11.5%	7.5%	4.1%
Rate of return on equity	17.2%	14.2%	19.1%	17.7%	9.3%	27.3%
Operating profit margin	24.2%	34.2%	30.3%	23.7%	13.0%	6.4%
Asset turnover rate	50.1%	39.5%	50.1%	48.5%	57.6%	63.4%
<u>Profitability (Market)</u>						
Labor and management earnings	119,098	117,766	176,037	111,167	48,664	21,810
Rate of return on assets	10.0%	11.0%	12.8%	9.2%	6.1%	3.9%
Rate of return on equity	14.3%	12.8%	17.2%	13.4%	6.2%	-51.2%
Operating profit margin	27.7%	43.4%	36.2%	25.9%	13.6%	8.1%
Asset turnover rate	36.1%	25.4%	35.3%	35.4%	45.0%	48.2%
<u>Liquidity</u>						
Ending current ratio	1.92	9.65	3.05	1.70	1.16	1.00
Ending working capital	208,565	272,278	298,641	201,571	58,981	-1,316
End working capital to gross inc	30.0%	69.7%	49.4%	24.7%	7.0%	-0.2%
Term debt coverage ratio	248.8%	1467.7%	361.6%	204.5%	136.7%	102.1%
Expense as a percent of income	76.0%	61.4%	64.4%	79.3%	88.5%	90.6%
Interest as a percent of income	5.2%	0.8%	3.9%	5.8%	6.7%	8.7%
<u>Solvency (Cost)</u>						
Ending farm assets	1,333,917	1,002,362	1,353,238	1,515,768	1,265,333	769,443
Ending farm liabilities	645,034	67,583	413,595	843,410	987,079	865,587
Ending total assets	1,513,119	1,455,766	1,539,660	1,652,500	1,375,862	851,183
Ending total liabilities	673,038	71,882	432,445	875,224	1,032,674	921,323
Ending net worth	840,081	1,383,884	1,107,215	777,276	343,188	-70,140
Net worth change	135,481	162,033	188,931	127,681	64,602	636
Ending farm debt to asset ratio	48%	7%	31%	56%	78%	112%
Beg total debt to asset ratio	47%	6%	32%	55%	76%	109%
End total debt to asset ratio	44%	5%	28%	53%	75%	108%
<u>Solvency (Market)</u>						
Ending farm assets	1,838,535	1,559,476	1,923,556	2,058,777	1,594,112	1,007,001
Ending farm liabilities	853,283	241,399	653,426	1,073,436	1,135,681	965,712
Ending total assets	2,047,798	2,053,211	2,137,783	2,228,357	1,722,320	1,134,780
Ending total liabilities	890,491	266,497	681,199	1,112,892	1,187,212	1,030,289
Ending net worth	1,157,307	1,786,714	1,456,585	1,115,465	535,108	104,492
Net worth change	159,150	197,000	228,103	144,584	69,023	7,588
Ending farm debt to asset ratio	46%	15%	34%	52%	71%	96%
Beg total debt to asset ratio	45%	13%	34%	51%	69%	91%
End total debt to asset ratio	43%	13%	32%	50%	69%	91%
<u>Nonfarm Information</u>						
Net nonfarm income	23,045	21,512	25,370	20,612	24,200	24,426
Farms reporting living expenses	195	18	64	72	27	14
Total family living expense	37,617	33,959	38,728	37,722	40,940	30,288
Total living, invest, & capital	58,182	81,965	64,326	45,288	69,292	44,404
<u>Crop Acres</u>						
Total acres owned	243	311	297	252	127	45
Total crop acres	591	349	678	602	593	405
Total crop acres owned	181	211	224	188	99	23
Total crop acres cash rented	399	124	440	400	491	375
Total crop acres share rented	12	15	13	14	3	7

Selected Factors by Size of Farm (Gross Farm Income)	Avg. Of All Farms	Less than \$50,000	\$50,001 - 100,000	\$100,001 - 250,000	\$250,001 - 500,000	\$500,001 - 1,000,000	Over \$1,000,000
Number of farms	464	13	25	103	135	107	81
<u>Income Statement</u>							
Gross cash farm income	694,815	27,200	78,889	171,751	361,428	699,848	2,206,194
Total cash farm expense	596,786	39,319	65,512	130,935	286,914	585,620	1,973,809
Net cash farm income	98,030	-12,120	13,377	40,815	74,515	114,228	232,385
Inventory change	88,357	4,492	12,203	29,404	59,270	107,122	223,978
Depreciation and capital adjust	-34,409	-6,140	-7,953	-13,319	-26,060	-40,511	-79,787
Net farm income	151,978	-13,767	17,627	56,900	107,724	180,839	376,576
Median net farm income	98,272	-17,427	18,750	51,380	97,232	162,873	324,927
<u>Profitability (cost)</u>							
Labor and management earnings	113,722	-20,005	3,398	42,873	78,685	138,715	284,705
Rate of return on assets	12.1%	-7.7%	2.2%	10.2%	11.5%	13.2%	12.8%
Rate of return on equity	17.2%	-40.9%	-0.5%	14.4%	15.5%	19.1%	18.8%
Operating profit margin	24.2%	-69.9%	10.1%	26.7%	27.5%	25.3%	22.5%
Asset turnover rate	50.1%	11.0%	21.8%	38.1%	41.9%	52.2%	56.9%
<u>Profitability (market)</u>							
Labor and management earnings	119,098	-19,615	23,195	47,029	86,599	137,289	292,740
Rate of return on assets	10.0%	-4.0%	6.1%	8.7%	9.5%	10.2%	11.0%
Rate of return on equity	14.3%	-15.2%	7.1%	11.6%	12.6%	14.4%	16.9%
Operating profit margin	27.7%	-53.0%	44.4%	34.8%	34.6%	28.1%	24.1%
Asset turnover rate	36.1%	7.6%	13.6%	24.9%	27.5%	36.3%	45.5%
<u>Liquidity</u>							
Ending current ratio	1.92	1.98	1.97	2.08	1.91	1.86	1.93
Ending working capital	208,565	21,608	33,555	65,059	127,130	232,609	579,034
End working capital to gross inc	30.0%	79.4%	42.5%	37.9%	35.2%	33.2%	26.2%
Term debt coverage ratio	248.8%	100.7%	170.5%	219.3%	242.4%	239.9%	272.4%
Expense as a percent of income	76.0%	125.4%	71.5%	64.6%	67.7%	72.2%	81.1%
Interest as a percent of income	5.2%	28.4%	11.3%	7.8%	7.0%	5.9%	4.1%
<u>Solvency (cost)</u>							
Ending farm assets	1,333,917	237,453	423,072	508,163	956,455	1,480,942	3,275,935
Ending farm liabilities	645,034	168,957	176,796	257,405	439,916	724,473	1,595,794
Ending total assets	1,513,119	392,351	626,157	645,892	1,185,829	1,662,424	3,417,775
Ending total liabilities	673,038	240,650	223,425	289,399	465,926	754,544	1,606,561
Ending net worth	840,081	151,701	402,731	356,493	719,903	907,880	1,811,214
Net worth change	135,481	4,348	25,418	53,519	101,000	156,276	324,723
Ending farm debt to asset ratio	48%	71%	42%	51%	46%	49%	49%
Beg total debt to asset ratio	47%	61%	36%	48%	41%	48%	50%
End total debt to asset ratio	44%	61%	36%	45%	39%	45%	47%
<u>Solvency (market)</u>							
Ending farm assets	1,838,535	344,969	686,585	772,787	1,449,756	2,102,575	4,088,166
Ending farm liabilities	853,283	194,016	244,039	333,730	602,938	980,081	2,057,540
Ending total assets	2,047,798	577,385	928,491	932,381	1,708,820	2,315,724	4,258,661
Ending total liabilities	890,491	278,609	298,624	371,139	641,625	1,018,764	2,077,109
Ending net worth	1,157,307	298,776	629,867	561,242	1,067,195	1,296,960	2,181,552
Net worth change	159,150	9,117	59,001	69,153	128,470	177,208	355,858
Ending farm debt to asset ratio	46%	56%	36%	43%	42%	47%	50%
Beg total debt to asset ratio	45%	48%	33%	41%	38%	45%	51%
End total debt to asset ratio	43%	48%	32%	40%	38%	44%	49%
<u>Nonfarm Information</u>							
Net nonfarm income	23,045	57,065	43,967	24,364	28,127	20,389	4,486
Farms reporting living expenses	195	7	13	43	55	52	25
Total family living expense	37,617	23,236	32,456	29,684	39,985	43,602	40,311
Total living, invest, & capital	58,182	36,780	48,315	31,523	68,521	66,256	75,619
<u>Crop Acres</u>							
Total acres owned	243	61	163	130	243	287	384
Total crop acres	591	59	134	231	454	818	1,203
Total crop acres owned	181	19	83	92	177	231	289
Total crop acres cash rented	399	32	51	117	269	569	914
Total crop acres share rented	12	8	-	23	9	18	0

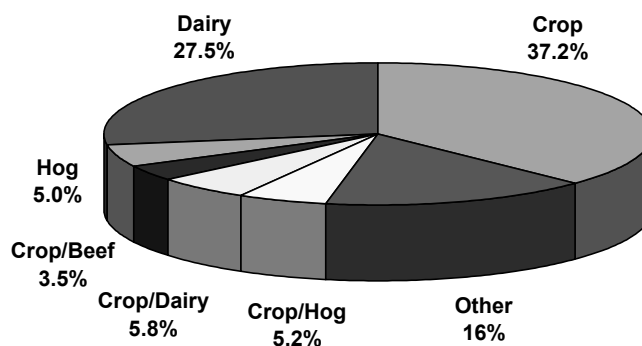
Selected Factors by Age of Operator	Avg. Of All Farms	Under Age 31	Age 31 to 40	Age 41 to 50	Age 51 to 60	Over Age 60
Number of farms	464	48	83	133	139	61
<u>Income Statement</u>						
Gross cash farm income	694,815	278,717	563,622	945,319	708,711	622,904
Total cash farm expense	596,786	228,448	480,927	847,011	595,963	500,569
Net cash farm income	98,030	50,269	82,695	98,308	112,748	122,335
Inventory change	88,357	40,307	65,764	115,340	91,139	91,738
Depreciation and capital adjust	-34,409	-16,931	-29,906	-45,461	-34,674	-29,592
Net farm income	151,978	73,644	118,552	168,186	169,214	184,481
Median net farm income	98,272	55,199	80,237	117,860	108,393	107,455
<u>Profitability (Cost)</u>						
Labor and management earnings	113,722	62,788	94,605	117,854	127,599	139,181
Rate of return on assets	12.1%	14.4%	12.5%	10.4%	13.0%	13.6%
Rate of return on equity	17.2%	29.0%	20.2%	14.2%	18.2%	18.0%
Operating profit margin	24.2%	27.7%	23.0%	20.9%	26.4%	28.4%
Asset turnover rate	50.1%	51.9%	54.6%	49.8%	49.2%	48.1%
<u>Profitability (Market)</u>						
Labor and management earnings	119,098	64,379	97,454	132,180	135,609	125,462
Rate of return on assets	10.0%	13.3%	10.9%	9.2%	10.5%	9.6%
Rate of return on equity	14.3%	25.1%	17.3%	13.0%	14.6%	12.7%
Operating profit margin	27.7%	29.4%	25.0%	25.1%	31.2%	29.8%
Asset turnover rate	36.1%	45.2%	43.7%	36.5%	33.7%	32.0%
<u>Liquidity</u>						
Ending current ratio	1.92	1.38	1.72	1.86	2.15	2.09
Ending working capital	208,565	40,314	132,754	288,956	219,666	243,538
End working capital to gross inc	30.0%	14.5%	23.6%	30.6%	31.0%	39.1%
Term debt coverage ratio	248.8%	247.5%	230.5%	229.2%	257.2%	318.0%
Expense as a percent of income	76.0%	70.9%	76.4%	79.8%	74.0%	69.4%
Interest as a percent of income	5.2%	6.8%	5.6%	5.0%	5.0%	5.5%
<u>Solvency (Cost)</u>						
Ending farm assets	1,333,917	562,415	1,003,419	1,768,579	1,361,765	1,379,531
Ending farm liabilities	645,034	360,275	564,129	871,801	612,019	559,995
Ending total assets	1,513,119	656,004	1,144,540	1,941,256	1,556,812	1,656,042
Ending total liabilities	673,038	408,431	616,859	900,853	626,927	566,057
Ending net worth	840,081	247,572	527,681	1,040,403	929,885	1,089,984
Net worth change	135,481	60,110	102,170	161,545	145,728	159,939
Ending farm debt to asset ratio	48%	64%	56%	49%	45%	41%
Beg total debt to asset ratio	47%	65%	56%	48%	44%	37%
End total debt to asset ratio	44%	62%	54%	46%	40%	34%
<u>Solvency (Market)</u>						
Ending farm assets	1,838,535	644,179	1,248,054	2,400,858	1,976,407	2,041,582
Ending farm liabilities	853,283	395,060	677,693	1,151,657	839,008	834,748
Ending total assets	2,047,798	748,522	1,421,871	2,613,418	2,200,462	2,340,743
Ending total liabilities	890,491	447,830	735,901	1,192,141	861,874	856,670
Ending net worth	1,157,307	300,692	685,969	1,421,277	1,338,588	1,484,072
Net worth change	159,150	64,317	114,678	198,525	176,431	169,053
Ending farm debt to asset ratio	46%	61%	54%	48%	42%	41%
Beg total debt to asset ratio	45%	62%	53%	47%	41%	38%
End total debt to asset ratio	43%	60%	52%	46%	39%	37%
<u>Nonfarm Information</u>						
Net nonfarm income	23,045	20,927	34,502	24,302	17,542	18,918
Farms reporting living expenses	195	19	40	59	57	20
Total family living expense	37,617	28,857	39,277	43,116	34,270	35,931
Total living, invest, & capital	58,182	58,174	64,667	62,664	47,154	63,428
<u>Crop Acres</u>						
Total acres owned	243	39	121	292	279	383
Total crop acres	591	215	504	764	581	651
Total crop acres owned	181	22	96	239	206	234
Total crop acres cash rented	399	180	387	520	360	409
Total crop acres share rented	12	13	21	5	15	8

Summary of Selected Factors by Age and Farm Type - 2007

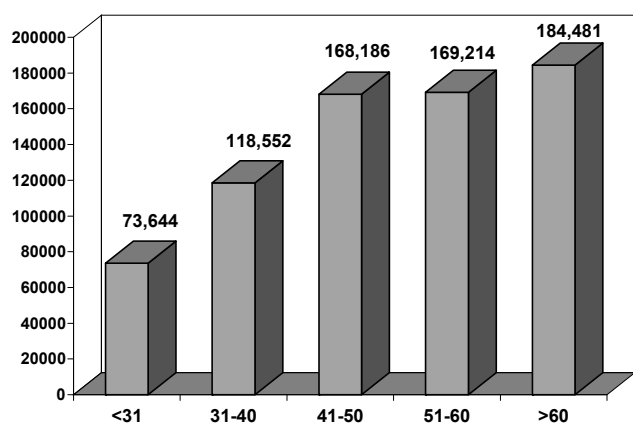
Age of Operator



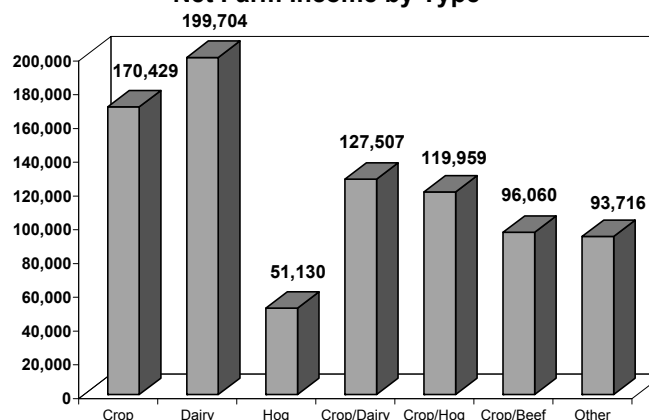
Type of Farm



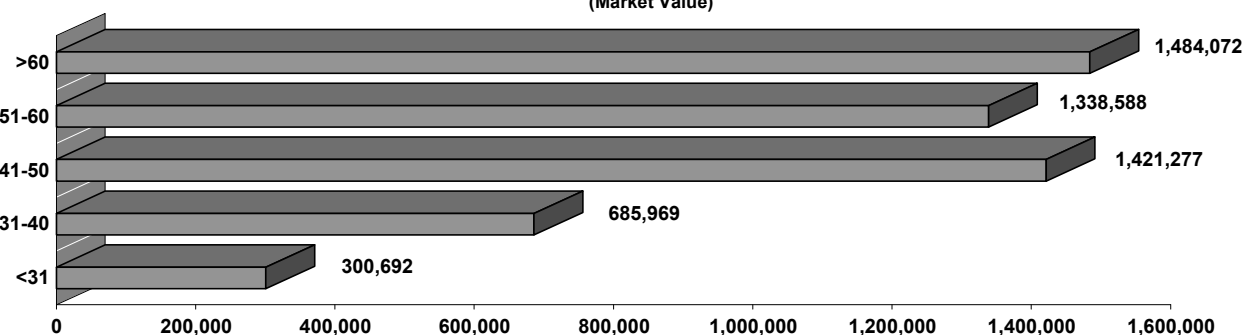
Net Farm Income by Age



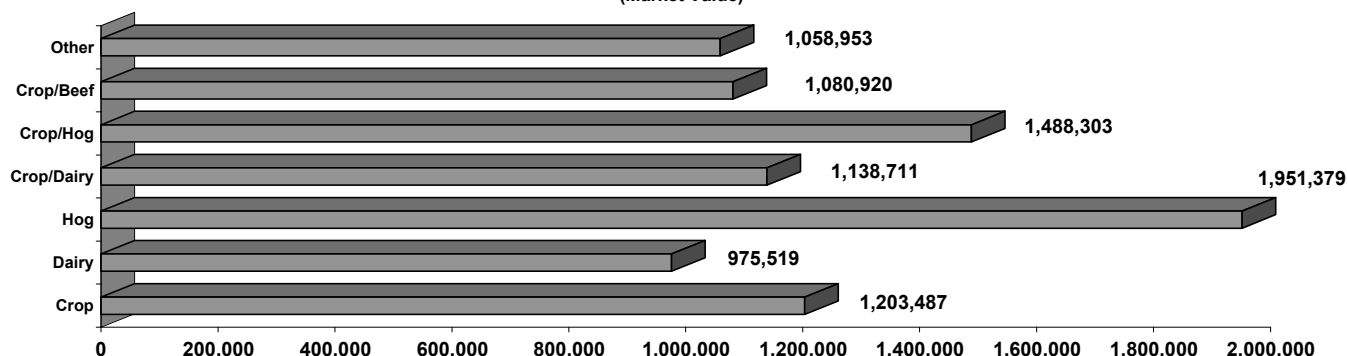
Net Farm Income by Type



Ending Net Worth by Age (Market Value)

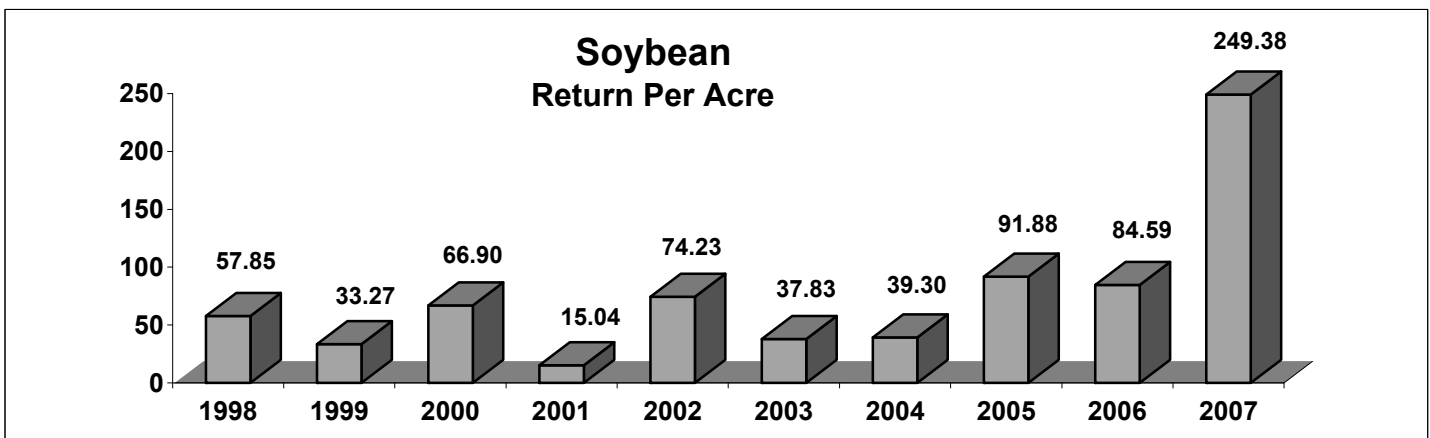
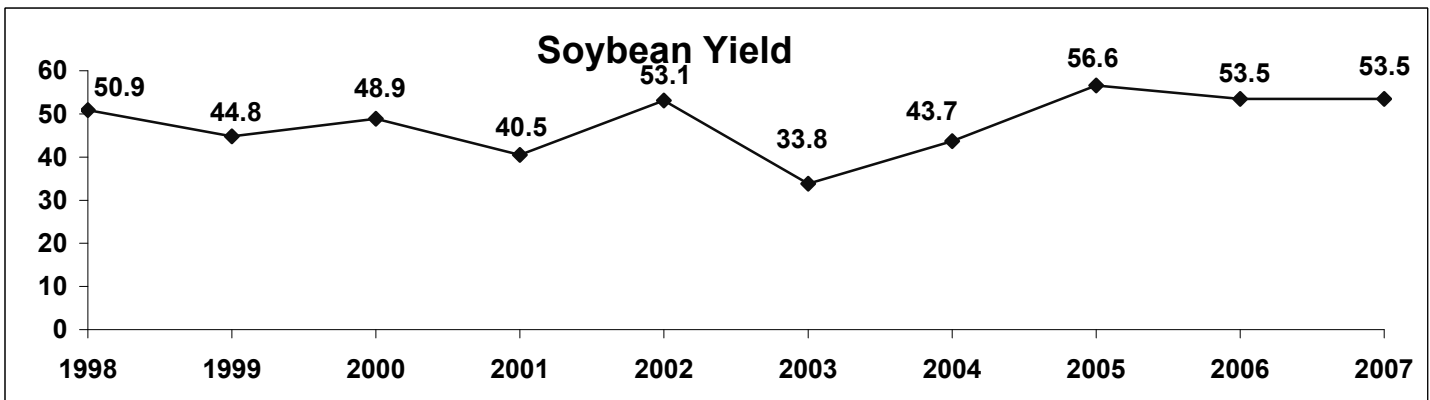
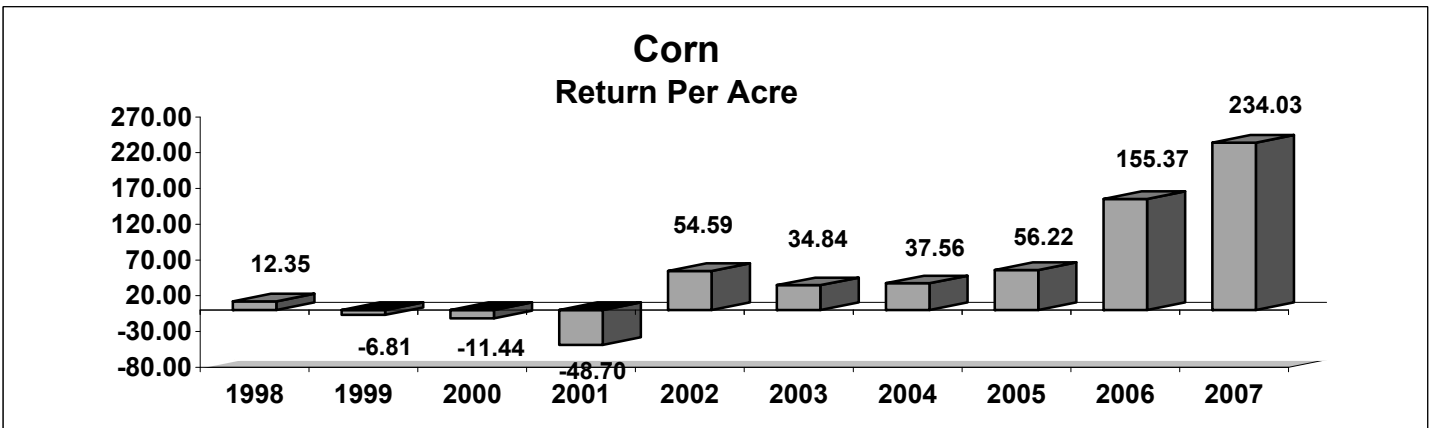
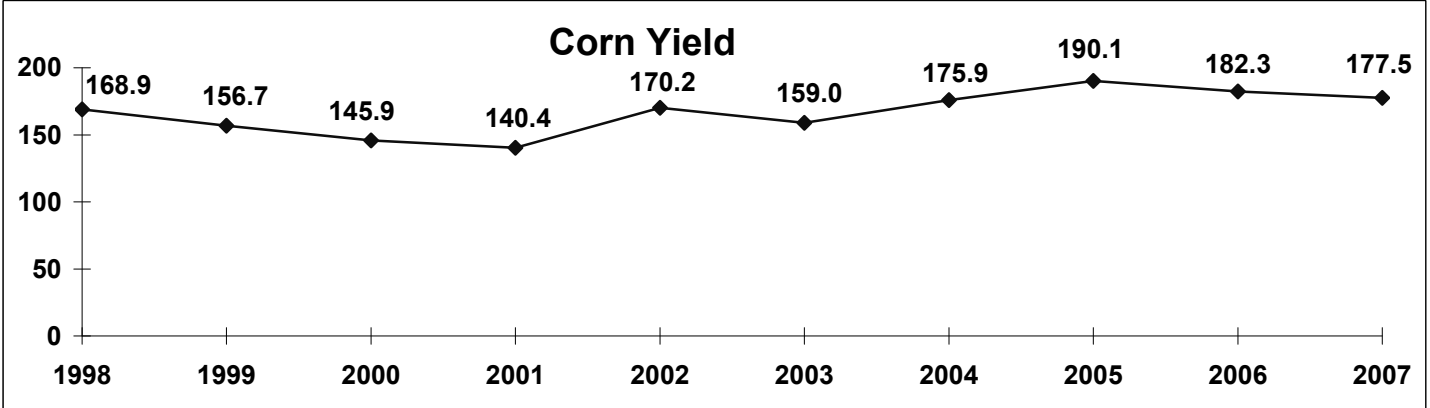


Ending Net Worth by Type (Market Value)



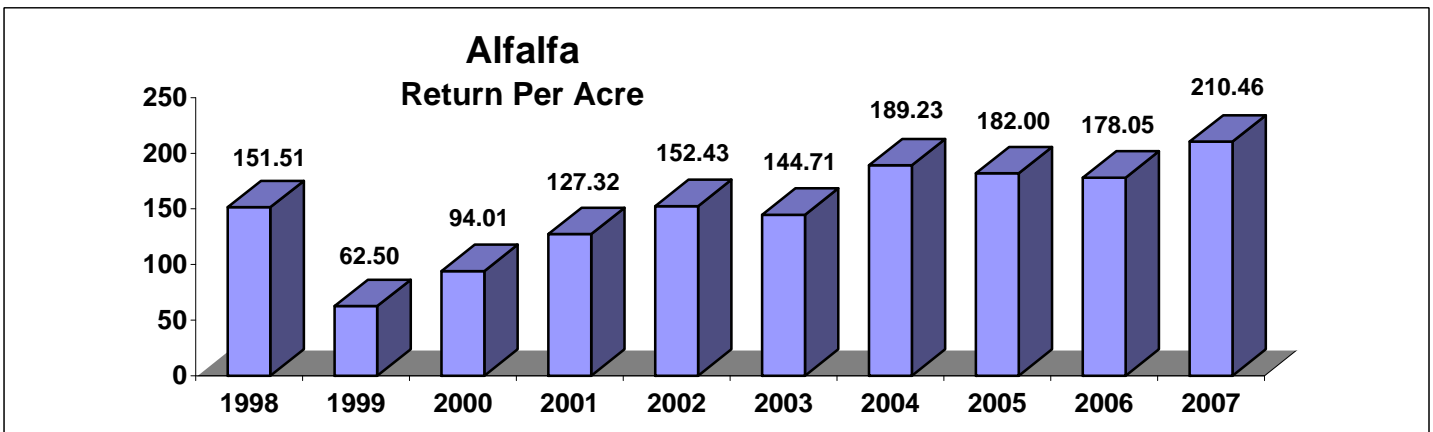
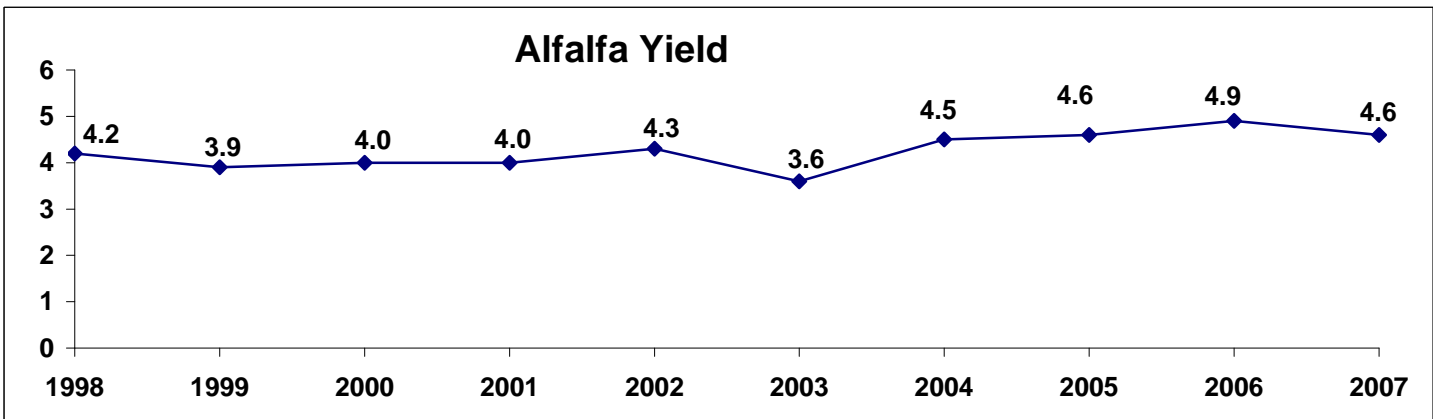
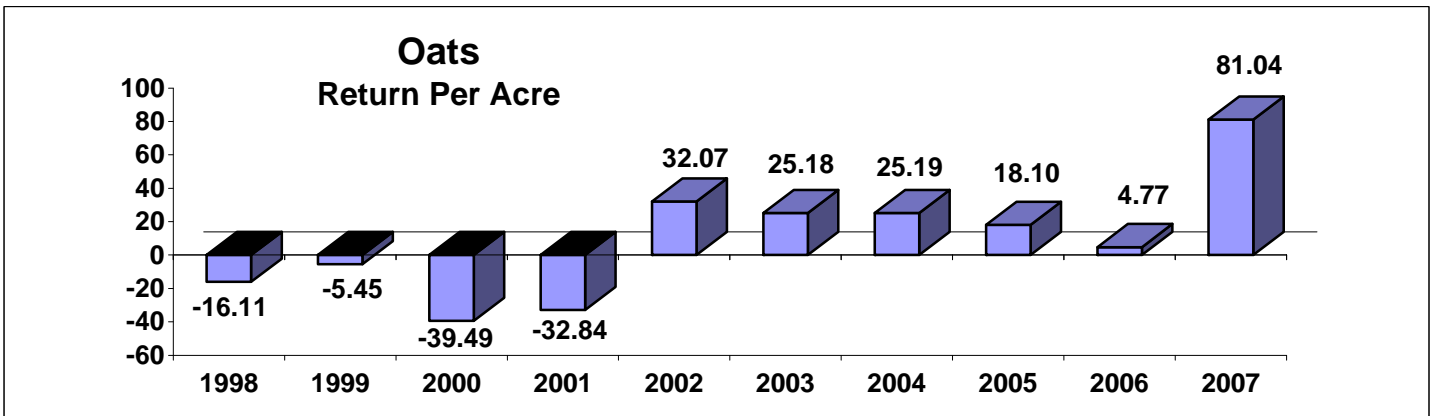
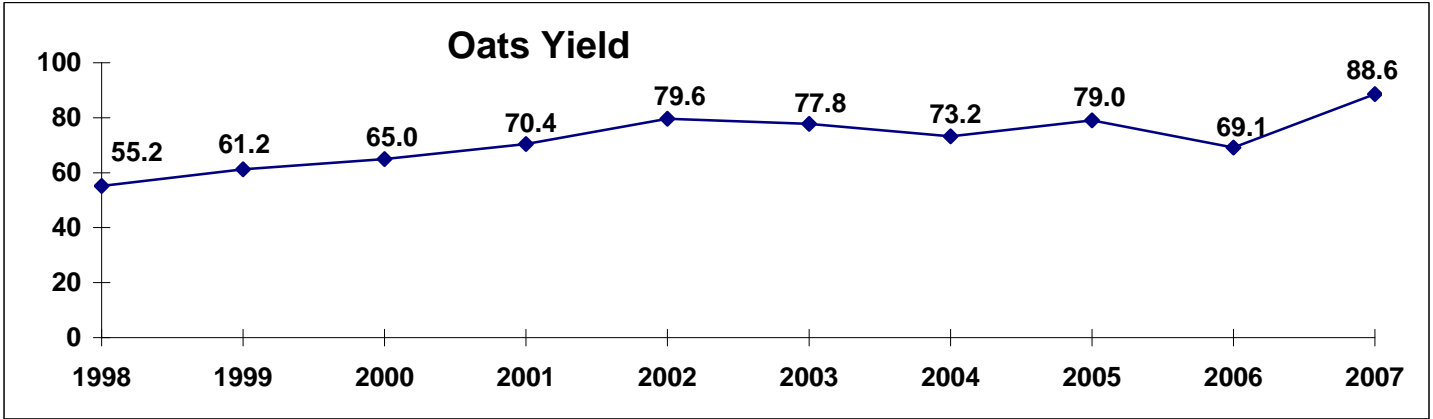
Crop Yields - 2007

Ten year crop yields & returns on selected crops



Crop Yields - 2007

Ten year crop yields & returns on selected crops



Corn - 2007	Corn on Owned Land			Corn on Cash Rent			Corn on Share Rent
	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms
Number of fields	302	50	66	555	93	106	15
Number of farms	238	47	48	269	53	54	15
Acres	128.36	109.84	154.04	169.54	186.03	189.16	174.87
Yield per acre (bu.)	177.53	151.40	193.77	173.62	158.60	189.69	184.31
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	51.34
Value per bu.	3.72	3.37	3.99	3.66	3.26	3.96	3.66
Other product return per acre	0.08	-	-	0.24	-	-	-
Total product return per acre	660.55	509.49	772.82	636.43	516.56	750.80	346.70
Miscellaneous income per acre	5.49	7.25	11.52	7.37	22.57	2.41	-8.58
Gross return per acre	666.05	516.74	784.34	643.80	539.14	753.21	338.12
Direct Expenses							
Seed	58.13	55.04	57.99	60.44	60.25	58.58	39.73
Fertilizer	78.09	73.98	76.30	86.00	87.49	81.52	53.80
Crop chemicals	27.73	28.66	24.45	26.40	29.14	21.54	15.13
Non-chemical crop protect	-	-	-	0.10	0.53	-	-
Crop insurance	20.43	21.58	20.32	21.40	23.02	18.62	11.80
Drying fuel	11.80	13.35	10.81	10.05	9.65	10.14	6.07
Storage	1.69	4.78	0.69	1.37	1.87	1.08	-
Fuel & oil	23.56	26.04	22.77	22.60	22.23	22.89	22.31
Repairs	33.93	39.64	29.28	29.06	31.32	25.59	22.76
Custom hire	8.67	16.57	5.66	8.28	18.18	5.15	6.59
Hired labor	0.42	1.55	0.01	0.23	0.62	0.03	-
Land rent	-	-	-	130.21	135.87	128.11	-
Machinery leases	-	-	-	0.44	0.68	0.02	-
Hauling and trucking	2.45	1.33	2.06	1.98	1.87	1.64	-
Marketing	1.73	1.63	1.89	1.82	3.26	1.39	2.35
Operating interest	12.32	20.33	8.33	16.49	22.28	11.26	10.68
Miscellaneous	2.68	3.61	3.41	1.24	2.09	1.84	0.51
Total direct expenses per acre	283.63	308.08	263.97	418.10	450.37	389.39	191.73
Return over direct exp per acre	382.42	208.66	520.36	225.70	88.77	363.82	146.39
Overhead Expenses							
Custom hire	3.01	2.48	2.22	3.98	6.33	2.72	4.07
Hired labor	10.04	10.54	13.27	7.56	7.18	8.64	8.80
Machinery leases	2.07	1.67	0.97	2.78	2.96	1.59	1.11
Building leases	0.55	0.27	0.67	1.30	0.44	1.14	-
RE & pers. property taxes	18.94	17.47	20.54	-	-	-	-
Farm insurance	6.04	6.62	5.11	4.79	5.17	4.71	3.45
Utilities	4.58	6.72	3.53	3.33	3.80	3.50	3.88
Dues & professional fees	1.81	1.27	1.31	1.87	1.58	1.54	1.20
Interest	56.48	65.67	54.00	10.03	9.31	7.87	8.00
Mach & bldg depreciation	38.75	31.90	44.56	33.10	28.36	39.45	19.63
Miscellaneous	6.11	5.80	4.38	5.14	7.54	4.08	3.80
Total overhead expenses per acre	148.39	150.39	150.57	73.88	72.68	75.24	53.93
Total dir & ovhd expenses per acre	432.02	458.47	414.54	491.98	523.05	464.63	245.66
Net return per acre	234.03	58.27	369.80	151.82	16.09	288.58	92.46
Government payments	21.41	21.75	21.18	21.84	23.15	21.71	12.01
Net return with govt pmnts	255.44	80.02	390.98	173.66	39.24	310.28	104.47
Labor & management charge	40.16	43.70	39.65	38.59	35.25	44.60	28.49
Net return over lbr & mgt	215.28	36.32	351.33	135.07	3.98	265.69	75.99
Cost of Production							
Total direct expense per bu.	1.60	2.03	1.36	2.41	2.84	2.05	2.03
Total dir & ovhd exp per bu.	2.43	3.03	2.14	2.83	3.30	2.45	2.60
Less govt & other income	2.28	2.84	1.97	2.66	3.01	2.32	2.56
With labor & management	2.51	3.13	2.18	2.89	3.23	2.56	2.86
Machinery cost per acre	111.66	120.65	102.60	103.42	111.81	96.25	81.05
Est. labor hours per acre	2.94	3.08	3.06	2.47	2.50	2.52	2.07

Soybeans - 2007	Soybeans on Owned Land			Soybeans on Cash Rent			Soybeans on Share Rent
	Avg. Of			Avg. Of			Avg. Of
	All Farms	Low 20%	High 20%	All Farms	Low 20%	High 20%	All Farms
Number of fields	191	35	47	372	74	66	15
Number of farms	162	32	33	218	43	44	14
Acres	95.48	64.54	105.74	127.39	97.82	162.09	113.55
Yield per acre (bu.)	53.50	45.19	58.12	50.52	44.86	56.54	54.12
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	53.51
Value per bu.	9.56	7.95	10.83	9.68	7.80	10.75	9.50
Other product return per acre	-	-	-	0.01	-	-	-
Total product return per acre	511.16	359.37	629.33	488.96	349.82	607.74	275.20
Miscellaneous income per acre	3.18	3.06	4.38	4.31	9.21	1.04	-0.88
Gross return per acre	514.34	362.43	633.72	493.27	359.03	608.78	274.32
<u>Direct Expenses</u>							
Seed	32.78	34.15	31.39	32.70	33.99	30.17	24.32
Fertilizer	3.51	8.53	4.46	3.33	8.27	1.31	-
Crop chemicals	25.68	26.38	25.16	24.81	27.84	24.59	19.83
Crop insurance	15.91	15.79	16.04	18.05	19.37	18.09	10.28
Storage	1.89	1.04	1.68	1.24	1.33	1.55	-
Fuel & oil	17.32	19.02	16.2	17.32	20.80	16.54	16.25
Repairs	24.68	33.64	20.97	22.01	24.31	20.03	15.06
Custom hire	5.82	11.25	6.45	5.79	11.78	1.75	2.55
Hired labor	0.30	-	0.61	-	-	-	-
Land rent	-	-	-	129.10	124.21	130.48	-
Hauling and trucking	0.97	3.63	0.88	0.76	0.92	0.52	-
Marketing	0.95	0.87	0.57	2.25	1.20	0.90	-
Operating interest	8.49	14.40	6.45	12.11	19.41	7.60	6.62
Miscellaneous	2.12	0.85	2.35	1.76	2.27	1.54	0.98
Total direct expenses per acre	140.42	169.55	133.21	271.23	295.70	255.08	95.89
Return over direct exp per acre	373.92	192.88	500.51	222.04	63.34	353.70	178.43
<u>Overhead Expenses</u>							
Custom hire	2.05	2.39	1.16	2.17	1.23	1.73	2.52
Hired labor	6.17	5.47	4.71	5.27	6.70	6.69	5.50
Machinery leases	1.74	2.01	0.72	2.27	1.81	2.63	0.52
RE & pers. property taxes	19.45	16.94	21.06	-	-	-	-
Building leases	-	-	-	0.95	1.39	0.23	-
Farm insurance	4.36	4.43	3.37	3.85	4.41	3.84	2.43
Utilities	3.08	4.24	2.36	2.59	3.40	2.64	2.39
Dues & professional fees	1.56	0.66	1.89	1.52	1.04	1.33	1.71
Interest	49.68	59.04	48.89	7.91	6.45	5.99	3.81
Mach & bldg depreciation	31.58	28.92	32.76	26.22	24.67	28.14	19.18
Miscellaneous	4.88	7.45	3.70	3.93	6.17	3.12	1.96
Total overhead expenses per acre	124.54	131.55	120.63	56.67	57.27	56.34	40.01
Total dir & ovhd expenses per acre	264.96	301.10	253.83	327.90	352.97	311.42	135.90
Net return per acre	249.38	61.33	379.88	165.36	6.06	297.36	138.42
Government payments	20.20	20.51	20.97	21.02	20.93	19.55	12.99
Net return with govt pmts	269.58	81.84	400.85	186.38	26.99	316.91	151.41
Labor & management charge	33.49	34.21	30.24	29.79	31.76	27.03	20.14
Net return over lbr & mgt	236.09	47.63	370.61	156.59	-4.77	289.88	131.27
<u>Cost of Production</u>							
Total direct expense per bu.	2.62	3.75	2.29	5.37	6.59	4.51	3.31
Total dir & ovhd exp per bu.	4.95	6.66	4.37	6.49	7.87	5.51	4.69
Less govt & other income	4.52	6.14	3.93	5.99	7.20	5.14	4.27
With labor & management	5.14	6.90	4.45	6.58	7.90	5.62	4.97
Machinery cost per acre	83.52	99.26	73.99	78.92	85.16	72.94	56.36
Est. labor hours per acre	2.18	2.85	1.69	1.94	2.50	1.81	1.50

Corn Special Sorts - 2007 All on Cash Rented Land	Avg of All Farms	Roundup		100% Bt		Variable Rate Application	Auto-steer/ Swath Control
		100%	No RR	w/Refuge	No Bt		
Number of fields	555	397	40	362	22	39	96
Number of farms	269	167	23	142	14	18	29
Acres	169.54	170.64	132.05	166.82	147.63	217.47	180.22
Yield per acre (bu.)	173.62	175.49	165.92	175.30	172.19	179.02	176.25
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Other product return per acre	0.24	0.34	-	0.38	-		1.27
Total product return per acre	651.33	658.42	622.21	657.78	645.73	671.33	662.25
Miscellaneous income per acre	7.37	8.96	0.09	10.03	-	1.86	4.34
Gross return per acre	658.70	667.38	622.30	667.81	645.73	673.19	666.59
Direct Expenses							
Seed	60.52	62.81	50.72	62.15	51.61	60.05	59.58
Fertilizer	86.05	90.35	76.15	89.02	78.84	85.2	79.98
Crop chemicals	26.44	22.80	40.94	24.27	37.55	27.34	25.96
Non-chemical crop protect	-	-	-	-	-	-	0.53
Crop insurance	21.41	22.04	19.28	22.55	18.17	27.12	21.93
Drying fuel	10.05	9.54	13.41	9.54	12.21	11.73	9.61
Storage	1.37	1.30	1.60	1.58	0.35	1.53	0.92
Fuel & oil	22.63	22.14	25.43	21.56	20.81	18.57	19.70
Repairs	29.17	28.61	32.33	28.05	30.89	32.48	28.85
Custom hire	8.28	7.60	1.88	8.68	4.31	4.25	8.23
Hired labor	0.23	0.08	0.84	0.22	1.37	-	0.63
Land rent	130.34	130.44	127.59	130.68	132.07	132.67	133.10
Machinery leases	0.44	0.38	0.46	0.40	-	0.51	-
Hauling and trucking	1.98	1.78	1.96	1.80	5.05	0.57	-
Marketing	1.83	1.76	0.34	1.89	0.88	1.41	1.79
Operating interest	16.49	16.94	10.58	16.61	10.60	13.56	16.57
Miscellaneous	1.35	1.21	0.88	1.58	0.89	2.61	3.28
Total direct expenses per acre	418.10	419.72	404.41	420.47	405.60	419.61	410.65
Return over direct exp per acre	240.60	247.67	217.89	247.33	240.13	253.58	255.94
Overhead Expenses							
Custom hire	4.11	3.70	3.06	3.30	2.72	1.18	1.49
Hired labor	7.59	7.34	13.74	7.56	6.49	8.59	8.28
Machinery leases	2.78	2.70	4.34	2.71	3.05	3.62	2.86
Building leases	1.30	1.18	3.48	1.17	1.11	2.21	0.97
Farm insurance	4.80	4.74	5.41	4.85	4.75	4.25	3.87
Utilities	3.33	3.31	2.66	3.26	3.00	3.21	3.01
Dues & professional fees	1.87	1.74	2.14	1.91	3.21	3.11	2.42
Interest	10.03	9.46	7.59	9.64	8.89	8.48	8.29
Mach & bldg depreciation	33.00	33.71	42.24	34.59	28.71	40.98	43.33
Miscellaneous	5.15	4.97	6.74	4.74	5.33	4.14	4.06
Total overhead expenses per acre	73.88	72.83	91.41	73.73	67.26	79.78	78.59
Total dir & ovhd expenses per acre	491.98	492.55	495.82	494.21	472.86	499.39	489.24
Net return per acre	166.72	174.84	126.48	173.60	172.87	173.80	177.35
Government payments	21.84	22.09	21.67	21.98	22.80	23.89	22.89
Net return with govt pmts	188.56	196.93	148.15	195.58	195.68	197.69	200.24
Labor & management charge	38.59	40.03	33.05	39.00	40.41	40.26	42.61
Net return over lbr & mgt	149.97	156.90	115.10	156.58	155.26	157.42	157.63
Cost of Production							
Total direct expense per bu.	2.41	2.39	2.44	2.4	2.36	2.34	2.33
Total dir & ovhd exp per bu.	2.83	2.81	2.99	2.82	2.75	2.79	2.78
Less govt & other income	2.66	2.63	2.86	2.63	2.61	2.65	2.61
With labor & management	2.89	2.86	3.06	2.86	2.85	2.87	2.86
Machinery cost per acre	103.42	101.08	110.43	101.30	90.56	95.77	100.81
Est. labor hours per acre	2.47	2.38	2.89	2.33	2.72	2.28	2.19

Corn Special Sorts - 2007 All on Cash Rented Land	Mold- board	Chisel/ Reduced	No till	Row Width			
				10 - 18	19 - 25	26 - 32	> 32
Number of fields	25	448	9	11	52	433	10
Number of farms	13	212	8	3	16	210	7
Acres	249.28	165.88	151.29	121.62	141.05	178.92	76.97
Yield per acre (bu.)	181.78	173.82	158.82	171.43	175.95	173.74	166.13
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Other product return per acre	-	0.31	-	-	2.99	0.01	-
Total product return per acre	681.68	652.14	595.58	642.85	662.87	651.55	622.99
Miscellaneous income per acre	-	8.90	1.31	-	3.83	8.24	0.61
Gross return per acre	681.68	661.04	596.89	642.85	666.70	659.79	623.60
Direct Expenses							
Seed	59.88	60.68	64.51	62.26	66.83	59.98	52.41
Fertilizer	113.53	84.35	108.77	92.33	85.56	85.93	90.37
Crop chemicals	21.55	26.52	28.43	25.53	30.50	25.77	26.19
Crop insurance	24.03	21.60	14.08	36.27	20.47	21.53	10.33
Drying fuel	6.14	10.37	9.54	6.55	9.10	9.97	9.01
Storage	0.38	1.57	0.96	8.93	0.89	1.41	0.68
Fuel & oil	24.66	22.21	24.39	23.73	20.31	22.82	29.80
Repairs	23.32	29.29	27.72	28.23	35.29	28.00	39.16
Custom hire	1.68	8.58	2.25	7.88	15.02	7.62	8.31
Hired labor	-	-	-	-	1.12	0.11	1.59
Land rent	130.96	131.33	102.67	121.84	135.56	130.49	97.06
Machinery leases	-	0.35	1.47	7.82	0.41	0.20	-
Hauling and trucking	1.76	2.08	4.47	-	1.54	1.99	11.68
Marketing	0.63	1.90	0.31	0.43	0.46	1.97	0.74
Operating interest	19.78	15.63	17.32	16.94	20.93	16.47	4.79
Miscellaneous	0.93	1.55	1.04	2.56	2.24	1.31	0.07
Total direct expenses per acre	429.22	418.01	407.93	441.30	446.22	415.57	382.19
Return over direct exp per acre	252.46	243.03	188.96	201.55	220.48	244.22	241.41
Overhead Expenses							
Custom hire	0.46	3.91	0.13	1.09	0.84	4.18	1.66
Hired labor	7.07	8.07	10.72	6.04	12.41	7.36	6.30
Machinery leases	1.32	2.92	0.13	0.87	1.59	3.10	-
Building leases	0.43	1.48	0.28	-	-	1.53	2.11
Farm insurance	5.28	4.76	7.09	7.37	4.61	4.70	4.67
Utilities	2.81	3.27	5.27	4.26	4.03	3.10	3.59
Dues & professional fees	2.32	1.55	3.66	0.99	3.73	1.40	4.39
Interest	11.23	9.36	13.30	0.63	7.58	9.98	19.50
Mach & bldg depreciation	34.76	33.36	34.44	37.50	36.08	32.75	24.99
Miscellaneous	3.10	5.20	11.21	1.45	5.39	5.29	5.42
Total overhead expenses per acre	68.78	73.88	86.23	60.21	76.26	73.27	72.63
Total dir & ovhd expenses per acre	498.00	491.89	494.16	501.51	522.48	488.84	454.82
Net return per acre	183.68	169.14	102.74	141.34	144.22	170.95	168.78
Government payments	22.12	21.75	21.38	24.85	24.46	21.68	20.08
Net return with govt pmts	205.80	190.90	124.12	166.19	168.68	192.64	188.86
Labor & management charge	36.36	39.45	32.02	46.62	41.50	37.70	58.06
Net return over lbr & mgt	169.44	151.45	92.10	119.57	127.17	154.94	130.81
Cost of Production							
Total direct expense per bu.	2.36	2.40	2.57	2.57	2.54	2.39	2.30
Total dir & ovhd exp per bu.	2.74	2.83	3.11	2.93	2.97	2.81	2.74
Less govt & other income	2.62	2.65	2.97	2.78	2.79	2.64	2.61
With labor & management	2.82	2.88	3.17	3.05	3.03	2.86	2.96
Machinery cost per acre	92.57	102.84	99.77	101.35	104.35	102.19	123.10
Est. labor hours per acre	1.96	2.46	3.82	2.27	2.34	2.40	4.77

Soybeans Special Sort - 2007 All on Cash Rented Land	Avg of	Manure &		No	Auto-steer/	Variable Rate	Inc Yield
	All Farms	Manure	Commercial	Manure	Swath Control	Application	Monitor
Number of fields	372	6	17	175	56	15	144
Number of farms	218	4	17	86	21	8	61
Acres	127.39	84.02	205.71	119.63	134.79	171.89	123.51
Yield per acre (bu.)	50.52	58.23	50.91	50.53	50.79	50.41	50.52
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	9.75	9.75	9.75	9.75	9.75	9.75	9.75
Other product return per acre	0.01	-	-	-	-	-	-
Total product return per acre	492.63	567.78	496.34	492.70	495.21	491.50	492.56
Miscellaneous income per acre	4.31	-	0.90	3.93	2.55	1.05	3.06
Gross return per acre	496.94	567.78	497.24	496.63	497.75	492.54	495.61
<u>Direct Expenses</u>							
Seed	32.70	26.22	26.06	31.46	30.43	35.51	30.95
Fertilizer	3.33	-	0.64	3.07	2.90	7.23	2.95
Crop chemicals	24.81	17.81	24.49	24.80	18.58	24.51	21.33
Crop insurance	18.05	17.75	16.00	16.88	17.77	19.35	18.76
Fuel & oil	1.24	1.29	0.22	1.13	1.35	-	1.70
Repairs	17.32	25.03	20.03	16.65	16.67	20.04	17.10
Custom hire	22.01	25.52	23.42	21.76	22.25	29.48	21.43
Land rent	5.79	-	3.31	3.43	6.35	4.45	4.13
Machinery leases	129.10	131.50	119.55	132.75	130.94	127.69	132.44
Hauling and trucking	0.76	-	0.20	0.60	-	-	0.52
Marketing	2.25	-	0.23	1.50	2.23	1.53	3.03
Operating interest	12.11	4.48	12.04	10.97	11.65	15.85	12.57
Miscellaneous	1.76	2.38	1.11	1.35	1.56	3.31	1.68
Total direct expenses per acre	271.23	251.98	247.28	266.34	262.68	288.97	268.58
Return over direct exp per acre	225.71	315.80	249.96	230.28	235.07	203.58	227.03
<u>Overhead Expenses</u>							
Custom hire	2.17	0.55	3.18	1.91	-	-	2.24
Hired labor	5.27	6.76	3.30	5.42	7.92	6.20	7.25
Machinery leases	2.27	6.12	0.53	2.68	1.90	1.51	2.79
Building leases	0.95	1.03	0.75	0.53	0.77	2.20	1.32
RE & pers. property taxes	-	-	-	-	-	-	-
Farm insurance	3.85	6.97	3.61	3.71	3.18	4.10	3.89
Utilities	2.59	2.33	2.89	2.55	2.81	4.09	2.43
Dues & professional fees	1.52	3.39	1.00	2.15	1.96	0.77	2.01
Interest	7.91	11.98	8.28	7.80	6.65	10.51	9.38
Mach & bldg depreciation	26.22	23.29	22.54	23.11	34.04	37.70	30.62
Miscellaneous	3.93	6.14	4.08	3.84	4.12	6.38	3.86
Total overhead expenses per acre	56.67	68.58	50.16	53.67	63.34	73.46	65.79
Total dir & ovhd expenses per acre	327.90	320.57	297.44	320.02	326.03	362.43	334.38
Net return per acre	169.04	247.22	199.80	176.61	171.73	130.11	161.24
Government payments	21.02	19.99	21.63	20.47	22.54	22.43	21.12
Net return with govt pmts	190.05	267.20	221.43	197.08	194.27	152.54	182.36
Labor & management charge	29.79	29.67	34.14	27.16	29.15	33.32	29.86
Net return over lbr & mgt	160.27	237.54	187.29	169.92	165.12	119.22	152.50
<u>Cost of Production</u>							
Total direct expense per bu.	5.37	4.33	4.86	5.27	5.17	5.73	5.32
Total dir & ovhd exp per bu.	6.49	5.50	5.84	6.33	6.42	7.19	6.62
Less govt & other income	5.99	5.16	5.4	5.85	5.93	6.72	6.14
With labor & management	6.58	5.67	6.07	6.39	6.50	7.38	6.73
Machinery cost per acre	78.92	90.08	78.56	73.22	80.58	90.68	81.34
Est. labor hours per acre	1.94	3.05	1.76	1.91	1.83	2.09	1.77

Soybeans Special Sort - 2007

All on Cash Rented Land

	Mold-board	Chisel/Reduced	No till	Row Width			
				< 10	10 - 18	19 - 25	26 - 32
Number of fields	12	241	81	17	97	21	199
Number of farms	9	145	39	13	44	13	120
Acres	80.22	133.83	110.12	110.02	113.86	138.39	130.89
Yield per acre (bu.)	47.98	50.84	48.50	51.83	49.72	52.84	50.59
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	9.75	9.75	9.75	9.75	9.75	9.75	9.75
Other product return per acre	-	0.02	-	-	-	-	-
Total product return per acre	467.80	495.69	472.87	505.36	484.77	515.19	493.23
Miscellaneous income per acre	0.98	3.94	5.80	9.84	3.37	0.14	3.68
Gross return per acre	468.78	499.63	478.67	515.19	488.14	515.33	496.91
Direct Expenses							
Seed	34.97	32.16	32.60	38.70	34.05	32.68	31.43
Fertilizer	1.49	2.76	6.21	3.37	5.97	4.36	2.38
Crop chemicals	21.52	23.76	27.53	36.10	26.71	25.70	22.71
Crop insurance	12.62	17.96	18.55	19.37	18.59	13.34	18.38
Drying fuel	-	-	-	0.77	-	0.01	0.03
Storage	2.35	1.55	0.71	0.72	0.56	0.83	1.86
Fuel & oil	22.70	17.61	15.81	18.15	17.21	17.04	17.17
Repairs	25.27	21.38	24.33	24.43	23.69	29.31	20.24
Custom hire	3.28	4.55	8.32	13.25	5.34	12.44	4.08
Land rent	106.97	132.33	118.78	120.25	128.48	132.58	129.49
Machinery leases	-	0.12	0.05	0.22	-	-	0.15
Hauling and trucking	-	0.81	0.72	-	0.91	0.97	0.75
Marketing	0.50	2.16	2.63	5.82	1.54	0.23	2.17
Operating interest	5.20	11.36	14.44	11.84	12.70	19.90	10.79
Miscellaneous	1.02	1.06	1.69	1.37	0.28	1.03	1.78
Total direct expenses per acre	237.88	269.57	272.37	294.36	276.04	290.41	263.43
Return over direct exp per acre	230.90	230.06	206.30	220.84	212.10	224.92	233.49
Overhead Expenses							
Custom hire	0.71	2.25	2.66	2.16	2.74	0.23	2.21
Hired labor	1.98	6.49	3.83	6.32	4.21	9.58	5.54
Machinery leases	0.88	1.95	3.70	3.03	3.02	1.91	2.07
Building leases	-	0.97	1.24	1.43	1.55	0.05	0.80
Farm insurance	3.62	3.84	3.91	4.81	3.48	3.83	3.79
Utilities	3.25	2.54	2.53	3.05	2.18	3.66	2.54
Dues & professional fees	1.56	1.45	1.58	1.13	1.47	2.87	1.11
Interest	3.09	7.71	9.26	9.30	8.46	7.59	7.70
Mach & bldg depreciation	25.20	27.02	24.30	20.37	23.31	23.97	28.47
Miscellaneous	6.66	4.15	3.56	5.52	3.46	5.00	4.07
Total overhead expenses per acre	46.96	58.37	56.57	57.13	53.89	58.68	58.32
Total dir & ovhd expenses per acre	284.84	327.94	328.94	351.49	329.93	349.09	321.74
Net return per acre	183.94	171.68	149.74	163.71	158.21	166.24	175.17
Government payments	19.20	20.87	21.33	19.45	22.11	25.14	20.22
Net return with govt pmts	203.14	192.55	171.07	183.16	180.32	191.38	195.40
Labor & management charge	37.42	30.15	28.36	28.93	31.32	32.70	28.82
Net return over lbr & mgt	165.71	162.40	142.70	154.23	149.00	158.69	166.57
Cost of Production							
Total direct expense per bu.	4.96	5.30	5.62	5.68	5.55	5.50	5.21
Total dir & ovhd exp per bu.	5.94	6.45	6.78	6.78	6.64	6.61	6.36
Less govt & other income	5.52	5.96	6.22	6.22	6.12	6.13	5.89
With labor & management	6.30	6.56	6.81	6.77	6.75	6.75	6.46
Machinery cost per acre	76.50	77.09	84.77	86.68	80.62	86.55	75.99
Est. labor hours per acre	2.72	1.94	1.83	2.27	1.69	2.22	1.98

Irrigated Corn/Soybeans - 2007	Irrigated Corn		Irrigated Soybeans		Irrigated Hay, Alfalfa	
	Owned Land	Cash Rent	Owned Land	Cash Rent	Owned Land	Cash Rent
	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms
Number of fields	9	14	9	8	5	5
Number of farms	9	13	9	8	5	5
Acres	201.89	294.89	99.56	105.88	85.00	87.80
Yield per acre (bu.)	158.63	170.86	44.85	38.43	3.98	4.64
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per bu.	3.93	3.99	9.85	9.12	133.30	126.79
Total product return per acre	623.35	681.46	441.86	350.32	530.41	587.83
Miscellaneous income per acre	18.38	10.26	3.65	5.35	-	-
Gross return per acre	641.73	691.72	445.51	355.67	530.41	587.83
Direct Expenses						
Seed	61.32	63.98	38.15	32.58	-	-
Fertilizer	87.39	85.38	4.13	12.50	38.89	21.78
Crop chemicals	32.57	31.12	21.76	17.44	8.97	12.09
Crop insurance	8.28	6.21	11.87	6.80	-	-
Drying fuel	15.07	14.02	-	-	-	-
Storage	0.23	-	1.54	1.16	-	-
Irrigation energy	9.45	6.92	10.02	7.79	12.35	16.41
Fuel & oil	25.16	30.72	16.57	23.40	27.24	28.09
Repairs	33.24	51.89	20.59	29.62	38.94	50.22
Custom hire	5.81	5.45	4.94	4.56	4.40	12.15
Hired labor	-	2.99	-	-	-	18.59
Land rent	-	124.27	-	123.33	-	119.11
Machinery leases	-	2.85	-	-	-	17.61
Hauling and trucking	3.15	1.63	5.17	1.16	-	2.64
Marketing	2.15	0.58	1.11	0.88	-	-
Operating interest	17.97	36.37	16.19	20.82	9.25	18.55
Miscellaneous	3.90	3.07	5.13	6.41	1.34	2.70
Total direct expenses per acre	305.72	467.44	157.17	288.43	141.37	319.94
Return over direct exp per acre	336.01	224.28	288.34	67.24	389.04	267.89
Overhead Expenses						
Custom hire	0.86	0.73	1.58	0.62	-	-
Hired labor	16.26	38.50	3.59	19.05	17.07	10.78
RE & pers. property taxes	17.79	-	21.33	-	16.13	-
Building leases	-	0.21	-	-	-	0.61
Farm insurance	11.17	14.21	7.45	11.23	8.66	10.24
Utilities	8.00	4.91	6.75	5.52	5.46	6.31
Dues & professional fees	-	0.02	-	-	-	-
Interest	46.93	9.25	46.67	6.11	68.23	7.07
Mach & bldg depreciation	46.78	43.39	47.44	40.91	64.72	52.46
Miscellaneous	8.13	10.13	7.14	7.68	11.07	14.59
Total overhead expenses per acre	155.91	121.34	141.95	91.12	191.35	102.05
Total dir & ovhd expenses per acre	461.62	588.78	299.12	379.55	332.72	421.99
Net return per acre	180.11	102.94	146.39	-23.88	197.68	165.84
Government payments	25.40	20.75	15.71	13.36	-	-
Net return with govt pmts	205.51	123.69	162.10	-10.52	197.68	165.84
Labor & management charge	55.39	30.97	52.50	34.06	78.82	69.33
Net return over lbr & mgt	150.12	92.72	109.60	-44.59	118.87	96.52
Cost of Production						
Total direct expense per bu.	1.93	2.74	3.50	7.51	35.53	69.01
Total dir & ovhd exp per bu.	2.91	3.45	6.67	9.88	83.62	91.02
Less govt & other income	2.63	3.26	6.24	9.39	83.62	91.02
With labor & management	2.98	3.45	7.41	10.28	103.43	105.97
Machinery cost per acre	115.79	137.05	88.91	99.21	146.72	144.59
Est. labor hours per acre	3.83	5.35	2.33	3.53	5.27	4.08

Sweet Corn & Peas - 2007	Sweet Corn	Sweet Corn	Peas on	Peas on Cash Rent		
	on Owned Land	on Cash Rent	Owned Land			
	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms	Low 20%	High 20%
Number of fields	11	14	11	26	5	6
Number of farms	11	13	11	26	5	6
Acres	65.68	57.09	63.56	45.33	71.40	41.50
Yield per acre (ton)	6.91	6.11	4,935.58	4,717.65	3,492.97	6,030.25
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	59.08	64.60	0.11	0.09	0.10	0.09
Total product return per acre	408.33	394.78	527.57	437.36	358.01	555.17
Miscellaneous income per acre	-	4.00	-	0.29	-	-
Gross return per acre	408.33	398.78	527.57	437.65	358.01	555.17
<u>Direct Expenses</u>						
Seed						
Fertilizer	55.08	64.80	13.57	19.42	24.48	26.19
Crop chemicals	43.51	34.53	13.88	13.31	17.73	14.22
Crop insurance	6.84	5.27	8.25	9.93	15.91	5.71
Fuel & oil	15.78	17.72	7.75	8.99	9.80	8.72
Repairs	18.16	29.65	12.79	14.67	14.20	13.71
Custom hire			-	1.56	-	4.16
Hired labor	16.81	10.32	1.95	-	-	-
Land rent	-	108.28	-	130.21	141.49	110.25
Hauling and trucking	1.22	5.44	-	-	-	-
Marketing	-	0.26	-	-	-	-
Operating interest	8.22	11.09	1.88	4.24	3.77	7.15
Miscellaneous	10.44	5.89	0.50	4.60	0.59	4.40
Total direct expenses per acre	176.07	293.27	60.57	206.93	227.98	194.51
Return over direct exp per acre	232.25	105.51	467.01	230.72	130.03	360.66
<u>Overhead Expenses</u>						
Custom hire	0.58	0.99	0.50	-	-	-
Hired labor	9.29	4.34	7.56	4.16	4.00	8.78
Machinery leases	1.23	4.51	1.14	0.89	1.54	0.01
RE & pers. property taxes	21.85	-	16.99	-	-	-
Building leases	0.26	0.24	-	-	-	-
Farm insurance	6.20	3.66	1.86	2.76	3.96	3.13
Utilities	3.61	2.14	2.14	1.27	1.19	2.66
Dues & professional fees	0.42	1.70	0.29	0.67	0.81	0.88
Interest	38.87	10.82	18.27	3.57	3.71	1.67
Mach & bldg depreciation	19.78	17.51	12.68	11.22	11.98	10.47
Miscellaneous	6.13	10.87	3.37	3.06	1.86	3.35
Total overhead expenses per acre	108.21	56.77	64.80	27.60	29.05	30.95
Total dir & ovhd expenses per acre	284.28	350.04	125.36	234.54	257.03	225.46
Net return per acre	124.05	48.74	402.21	203.11	100.98	329.71
Government payments	-	-	-	-	-	-
Net return with govt pmts	124.05	48.74	402.21	203.11	100.98	329.71
Labor & management charge	25.74	32.22	10.54	12.19	9.92	19.86
Net return over lbr & mgt	98.30	16.52	391.67	190.92	91.06	309.85
<u>Cost of Production</u>						
Total direct expense per ton	25.48	47.99	0.01	0.04	0.07	0.03
Total dir & ovhd exp per ton	41.14	57.28	0.03	0.05	0.07	0.04
Less govt & other income	41.14	56.63	0.03	0.05	0.07	0.04
With labor & management	44.86	61.90	0.03	0.05	0.08	0.04
Machinery cost per acre	74.25	87.46	35.41	38.99	37.92	36.68
Est. labor hours per acre	2.19	2.12	1.28	1.05	1.11	1.21

Oats - 2007**Oats on Owned Land****Oats on Cash Rent**

	Avg. Of All Farms	Avg. Of All Farms
Number of fields	13	12
Number of farms	13	12
Acres	16.27	23.54
Yield per acre (bu.)	88.64	89.53
Operators share of yield %	100.00	100.00
Value per bu.	2.42	2.56
Other product return per acre	5.79	4.91
Total product return per acre	220.53	233.95
Miscellaneous income per acre	57.28	46.43
Gross return per acre	277.81	280.38
<u>Direct Expenses</u>		
Seed	17.99	22.32
Fertilizer	6.32	3.25
Crop chemicals	0.12	-
Crop insurance	1.35	1.32
Fuel & oil	13.65	11.48
Repairs	18.74	16.96
Custom hire	9.92	13.14
Land rent	-	116.44
Hauling and trucking	0.65	-
Operating interest	1.31	5.81
Miscellaneous	1.61	1.69
Total direct expenses per acre	71.66	192.39
Return over direct exp per acre	206.14	87.99
<u>Overhead Expenses</u>		
Custom hire	4.41	1.46
Hired labor	6.30	5.85
Machinery leases	1.22	1.01
RE & pers. property taxes	12.26	-
Farm insurance	3.22	3.24
Utilities	2.48	2.27
Dues & professional fees	1.52	1.17
Interest	66.53	9.67
Mach & bldg depreciation	15.00	12.26
Miscellaneous	12.16	3.04
Total overhead expenses per acre	125.11	39.97
Total dir & ovhd expenses per acre	196.77	232.37
Net return per acre	81.04	48.02
Government payments	6.27	15.79
Net return with govt pmts	87.31	63.81
Labor & management charge	20.59	16.37
Net return over lbr & mgt	66.72	47.44
<u>Cost of Production</u>		
Total direct expense per bu.	0.81	2.15
Total dir & ovhd exp per bu.	2.22	2.60
Less govt & other income	1.44	1.85
With labor & management	1.67	2.03
Machinery cost per acre	75.15	64.89
Est. labor hours per acre	1.80	1.35

Corn Silage - 2007	Corn Silage on Owned Land			Corn Silage on Cash Rent		
	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms	Low 20%	High 20%
Number of fields	76	15	15	71	16	15
Number of farms	75	15	15	66	13	14
Acres	43.26	39.87	40.23	64.71	74.55	38.65
Yield per acre (ton)	23.59	19.43	27.01	21.38	19.69	24.78
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	29.12	26.90	30.70	30.40	29.26	33.63
Total product return per acre	687.07	522.71	829.11	650.01	576.21	833.36
Miscellaneous income per acre	11.43	-	56.53	6.35	-	6.67
Gross return per acre	698.50	522.71	885.64	656.35	576.21	840.03
<u>Direct Expenses</u>						
Seed	61.76	58.99	61.62	69.20	80.99	72.10
Fertilizer	56.51	42.50	68.41	58.15	57.69	68.42
Crop chemicals	32.69	38.40	27.70	39.31	48.83	28.65
Crop insurance	14.62	14.26	22.50	13.64	12.55	7.66
Storage	2.09	-	-	4.57	9.36	-
Fuel & oil	28.91	26.60	27.70	30.83	28.06	34.79
Repairs	37.80	35.60	36.95	43.10	48.78	62.52
Custom hire	59.59	122.97	17.99	62.22	132.20	20.17
Land rent	-	-	-	116.67	122.93	119.68
Operating interest	9.39	10.99	19.81	8.52	10.28	15.14
Miscellaneous	10.39	23.07	4.93	4.64	3.68	2.30
Total direct expenses per acre	313.77	373.37	287.63	450.86	555.35	431.45
Return over direct exp per acre	384.73	149.34	598.02	205.50	20.86	408.59
<u>Overhead Expenses</u>						
Custom hire	5.67	5.05	6.65	24.37	8.96	7.50
Hired labor	19.77	22.57	22.18	20.46	11.32	24.79
Machinery leases	4.01	0.45	1.17	0.65	0.25	0.52
Building leases	0.65	0.21	0.81	4.66	2.94	0.11
RE & pers. property taxes	14.84	10.7	17.85	-	-	-
Farm insurance	6.21	5.03	4.91	3.81	2.42	6.20
Utilities	4.89	5.45	5.92	3.01	3.21	5.36
Dues & professional fees	2.45	0.34	0.88	1.22	1.42	1.57
Interest	72.11	81.96	66.96	8.53	9.14	3.00
Mach & bldg depreciation	38.33	32.31	36.14	28.40	11.98	31.69
Miscellaneous	7.82	5.86	11.47	6.28	5.91	4.86
Total overhead expenses per acre	176.74	169.92	174.93	101.40	57.56	85.60
Total dir & ovhd expenses per acre	490.51	543.29	462.55	552.26	612.90	517.05
Net return per acre	207.99	-20.58	423.09	104.10	-36.70	322.99
Government payments	19.77	18.33	20.52	18.41	25.44	15.63
Net return with govt pmts	227.76	-2.25	443.61	122.50	-11.25	338.62
Labor & management charge	37.72	43.87	37.81	29.36	27.61	23.34
Net return over lbr & mgt	190.03	-46.12	405.80	93.15	-38.87	315.27
<u>Cost of Production</u>						
Total direct expense per ton	13.30	19.21	10.65	21.09	28.20	17.41
Total dir & ovhd exp per ton	20.79	27.96	17.12	25.83	31.13	20.87
Less govt & other income	19.47	27.01	14.27	24.67	29.83	19.97
With labor & management	21.07	29.27	15.67	26.05	31.24	20.91
Machinery cost per acre	179.64	225.37	131.83	194.91	235.94	155.60
Est. labor hours per acre	4.95	5.73	4.55	4.49	2.24	5.63

Hay, Alfalfa - 2007	Hay, Alfalfa on Owned Land			Hay, Alfalfa on Cash Rent		
	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms	Low 20%	High 20%
Number of fields	99	22	20	111	21	21
Number of farms	93	18	19	100	20	20
Acres	58.55	42.41	55.43	73.51	52.40	81.34
Yield per acre (ton)	4.64	3.73	5.71	4.91	3.55	5.59
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	110.45	90.22	126.44	113.17	104.53	128.56
Total product return per acre	513.03	336.75	722.29	556.22	371.56	719.15
Miscellaneous income per acre	5.21	1.06	4.49	1.30	-	-
Gross return per acre	518.24	337.81	726.78	557.52	371.56	719.15
Direct Expenses						
Fertilizer	22.78	15.28	26.65	40.16	41.60	29.11
Crop chemicals	11.28	9.93	14.65	10.22	10.85	12.70
Crop insurance	-	-	-	1.10	-	1.14
Storage	1.03	-	-	1.81	4.87	-
Fuel & oil	27.14	35.62	26.80	28.32	24.95	36.68
Repairs	36.24	37.97	31.81	37.52	42.20	37.14
Custom hire	39.95	71.65	25.23	49.08	71.13	14.02
Land Rent	-	-	-	116.88	111.80	110.45
Machinery leases	0.14	-	0.71	-	-	-
Hauling and trucking	0.18	-	0.93	-	-	-
Operating interest	8.99	13.12	13.84	8.15	9.58	7.44
Miscellaneous	8.45	24.37	2.33	6.67	7.34	4.32
Total direct expenses per acre	156.18	207.95	142.96	299.91	324.34	253.00
Return over direct exp per acre	362.06	129.86	583.81	257.61	47.22	466.15
Overhead Expenses						
Custom hire	7.50	4.69	11.40	19.62	8.17	43.11
Hired labor	16.83	10.93	16.79	18.55	8.91	24.40
Machinery leases	3.89	2.72	0.89	1.89	0.61	0.61
Building leases	0.61	0.30	1.03	4.01	2.66	0.94
RE & pers. property taxes	13.95	15.70	15.52	-	-	-
Farm insurance	5.37	5.70	4.64	4.10	3.64	4.50
Utilities	5.25	5.56	5.45	2.85	3.85	3.14
Dues & professional fees	1.37	1.64	1.25	1.41	1.26	0.94
Interest	54.11	51.84	72.41	9.55	5.18	9.50
Mach & bldg depreciation	34.74	25.45	42.05	28.67	16.03	32.21
Miscellaneous	7.97	5.82	8.24	6.12	5.40	4.32
Total overhead expenses per acre	151.60	130.35	179.66	96.77	55.72	123.68
Total dir & ovhd expenses per acre	307.78	338.30	322.62	396.69	380.06	376.68
Net return per acre	210.46	-0.49	404.15	160.83	-8.50	342.47
Government payments	8.94	11.40	9.63	6.48	7.67	8.66
Net return with govt pmnts	219.4	10.91	413.79	167.31	-0.83	351.12
Labor & management charge	34.56	27.11	32.26	31.58	33.79	30.63
Net return over lbr & mgt	184.84	-16.20	381.53	135.73	-34.62	320.49
Cost of Production						
Total direct expense per ton	33.62	55.71	25.03	61.02	91.25	45.23
Total dir & ovhd exp per ton	66.26	90.64	56.48	80.71	106.92	67.34
Less govt & other income	63.22	87.30	54.01	79.13	104.76	65.79
With labor & management	70.66	94.57	59.65	85.55	114.27	71.27
Machinery cost per acre	154.90	187.94	145.16	170.67	163.50	168.66
Est. labor hours per acre	4.37	3.99	4.29	4.39	3.03	4.71

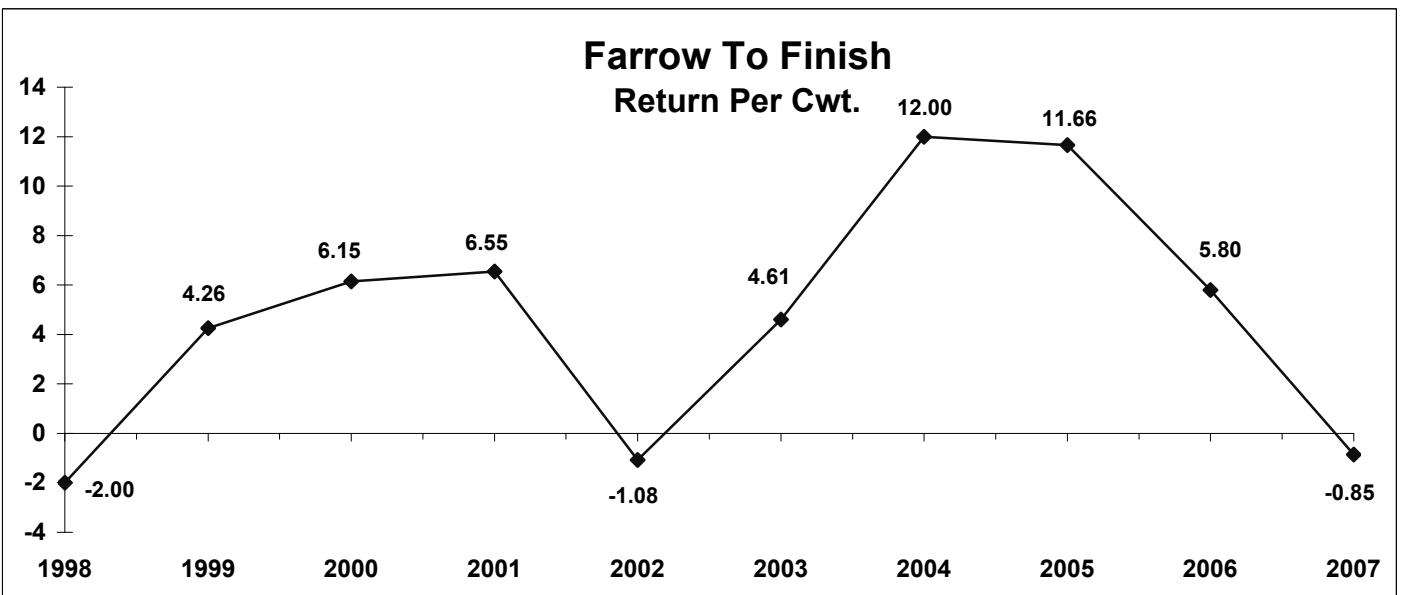
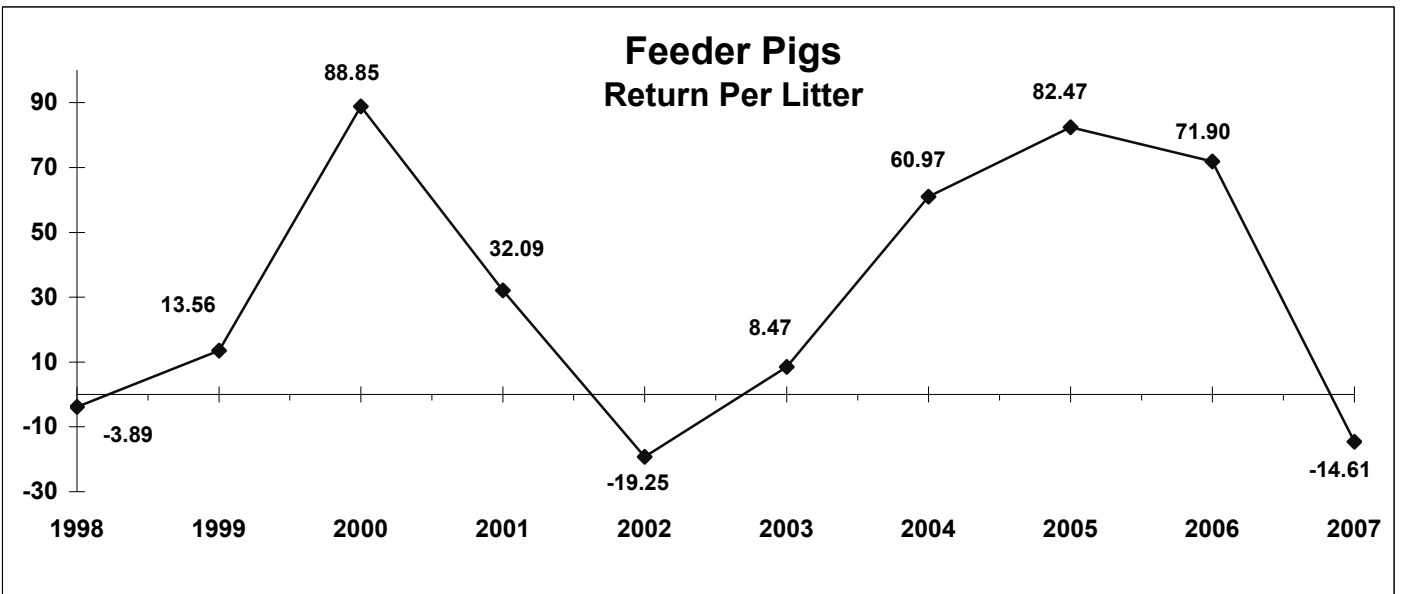
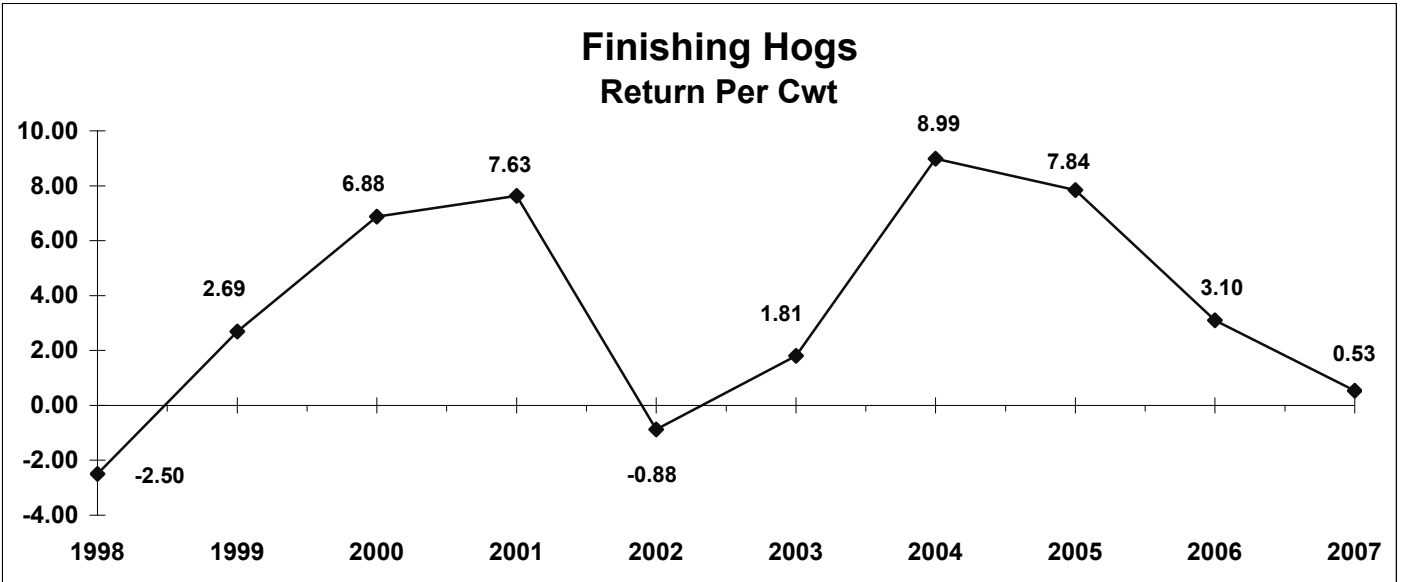
Hay, Grass & Mixed - 2007	Hay, Grass on Owned Land	Hay, Grass on Cash Rent	Hay, Mixed on Owned Land	Hay, Mixed on Cash Rent
	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>	<u>Avg. Of All Farms</u>
Number of fields	6	7	7	7
Number of farms	6	7	7	7
Acres	13.47	26.50	15.95	15.50
Yield per acre (ton)	2.95	2.60	2.82	4.36
Operators share of yield %	100.00	100.00	100.00	100.00
Value per ton	81.34	87.92	88.97	94.63
Total product return per acre	240.10	228.84	250.98	412.71
Miscellaneous income per acre	-	9.70	-	-
Gross return per acre	240.10	238.54	250.98	412.71
<u>Direct Expenses</u>				
Seed	-	-	5.74	2.31
Fertilizer	3.16	36.15	20.16	24.38
Crop chemicals	-	2.01	0.72	11.51
Fuel & oil	18.36	16.18	18.73	14.16
Repairs	15.96	26.89	21.98	26.99
Custom hire	0.99	54.34	9.64	12.26
Land rent	-	112.65	-	120.68
Hired labor	-	-	-	1.98
Operating interest	6.09	4.38	2.44	9.31
Miscellaneous	-	0.69	2.15	-
Total direct expenses per acre	44.55	253.28	81.54	223.59
Return over direct exp per acre	195.54	-14.74	169.43	189.13
<u>Overhead Expenses</u>				
Custom hire	14.01	1.10	4.21	2.75
Hired labor	5.29	5.39	6.91	0.64
Machinery leases	-	0.68	-	-
Building leases	0.35	2.99	-	-
RE & pers. property taxes	19.27	-	16.02	-
Farm insurance	2.45	2.97	5.06	3.13
Utilities	2.80	1.35	1.86	2.02
Dues & professional fees	0.55	0.78	2.68	4.32
Interest	37.16	5.65	78.27	17.89
Mach & bldg depreciation	20.28	14.14	33.52	18.31
Miscellaneous	3.83	2.72	10.57	3.16
Total overhead expenses per acre	105.99	37.77	159.11	52.23
Total dir & ovhd expenses per acre	150.55	291.05	240.66	275.81
Net return per acre	89.55	-52.51	10.32	136.90
Government payments	9.55	5.56	5.04	16.02
Net return with govt pmts	99.10	-46.95	15.36	152.92
Labor & management charge	18.85	21.56	43.07	28.52
Net return over lbr & mgt	80.25	-68.50	-27.72	124.41
<u>Cost of Production</u>				
Total direct expense per ton	15.09	97.32	28.91	51.27
Total dir & ovhd exp per ton	51.00	111.83	85.31	63.24
Less govt & other income	47.77	105.96	83.53	59.57
With labor & management	54.16	114.24	98.80	66.10
Machinery cost per acre	74.87	118.53	87.38	90.72
Est. labor hours per acre	1.97	1.89	3.23	2.59

Hay, Alfalfa Establishment - 2007	Est DC, Hay, Alfalfa on Owned Land			Est DC, Hay, Alfalfa on Cash Rent		
	Avg. Of All Farms	Low 20 %	High 20%	Avg. Of All Farms	Low 20 %	High 20%
Number of fields	35	7	7	35	6	7
Number of farms	35	7	7	34	6	7
Acres	25.61	24.12	31.50	41.11	36.07	66.74
Yield per acre (ton)	2.07	0.87	3.32	2.79	1.39	3.93
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per ton	102.74	44.65	112.17	100.31	95.48	112.22
Total product return per acre	212.59	38.63	372.23	280.15	132.36	440.80
Miscellaneous income per acre	-	-	-	-	-	-
Gross return per acre	212.59	38.63	372.23	280.15	132.36	440.80
<u>Direct Expenses</u>						
Seed	64.28	60.35	56.27	65.47	69.15	65.64
Fertilizer	15.89	15.66	4.80	16.80	51.09	4.91
Crop chemicals	13.03	7.74	12.83	8.63	4.30	9.82
Storage	0.59	-	2.39	0.80	-	0.75
Fuel & oil	27.46	33.64	31.78	28.36	19.04	30.11
Repairs	41.80	51.20	46.66	34.58	34.95	30.90
Custom hire	18.74	5.66	7.63	23.08	35.87	18.38
Land rent	-	-	-	94.57	128.12	82.57
Machinery leases	-	-	-	0.47	-	1.44
Operating interest	9.22	17.89	6.91	9.52	7.06	5.85
Miscellaneous	1.31	2.46	1.23	3.61	0.43	6.49
Total direct expenses per acre	192.33	194.61	170.50	285.90	350.01	256.86
Return over direct exp per acre	20.26	-155.98	201.73	-5.74	-217.65	183.95
<u>Overhead Expenses</u>						
Custom hire	11.29	20.35	21.60	2.64	0.87	3.54
Hired labor	16.68	13.22	23.08	14.66	14.63	16.19
Machinery leases	1.97	0.29	1.36	0.66	0.29	-
Building leases	0.80	-	0.96	3.80	0.25	5.34
RE & pers. property taxes	13.85	15.86	10.34	-	-	-
Farm insurance	5.41	5.21	6.71	4.57	3.20	6.82
Utilities	5.47	2.59	8.81	2.91	3.07	3.33
Dues & professional fees	1.49	1.51	1.61	0.85	0.90	0.96
Interest	56.50	51.69	49.77	7.15	20.86	4.12
Mach & bldg depreciation	34.96	46.71	29.64	27.03	22.41	30.45
Miscellaneous	9.95	4.77	4.94	6.54	9.58	5.27
Total overhead expenses per acre	158.38	162.20	158.82	70.81	76.07	76.03
Total dir & ovhd expenses per acre	350.71	356.80	329.32	356.70	426.08	332.88
Net return per acre	-138.12	-318.17	42.91	-76.55	-293.71	107.92
Government payments	6.24	7.43	3.77	3.94	0.92	1.64
Net return with govt pmts	-131.88	-310.74	46.68	-72.61	-292.80	109.56
Labor & management charge	35.75	43.98	44.57	39.71	39.07	45.28
Net return over lbr & mgt	-167.63	-354.72	2.11	-112.33	-331.86	64.28
<u>Cost of Production</u>						
Total direct expense per ton	92.95	224.94	51.38	102.37	252.46	65.39
Total dir & ovhd exp per ton	169.49	412.41	99.24	127.72	307.33	84.75
Less govt & other income	166.48	403.82	98.11	126.31	306.67	84.33
With labor & management	183.75	454.66	111.54	140.53	334.85	95.86
Machinery cost per acre	141.77	163.23	137.97	119.53	131.07	118.10
Est. labor hours per acre	4.50	5.10	5.23	4.17	4.61	4.01

Pasture, CRP & Rented Out - 2007	Pasture on Owned Land	Pasture on Cash Rent	CRP on Owned Land		Rented Out Owned Land	
	Avg. Of All Farms	Avg. Of All Farms	Avg. Of All Farms	Low 20%	High 20%	Avg. Of All Farms
Number of fields	12	11	38	8	7	9
Number of farms	11	10	35	7	7	9
Acres	86.17	58.99	14.97	21.10	12.09	233.29
Yield per acre (aum)	25.72	31.46	103.33	62.29	164.61	145.75
Operators share of yield %	100.00	100.00	100.00	100.00	100.00	100.00
Value per aum	1.60	1.33	1.00	1.00	1.00	1.00
Total product return per acre	41.05	41.70	103.33	62.29	164.61	145.75
Miscellaneous income per acre	-	-	-	-	-	-
Gross return per acre	41.05	41.70	103.33	62.29	164.61	145.75
<u>Direct Expenses</u>						
Seed	-	-	2.78	-	3.85	-
Fertilizer	1.86	8.34	-	-	-	-
Crop chemicals	1.33	2.47	-	-	-	-
Fuel & oil	2.59	2.49	1.86	1.47	2.11	1.52
Repairs	2.88	2.88	2.71	2.28	3.84	2.07
Land rent	-	60.32	-	-	-	-
Operating interest	0.78	0.97	1.22	1.62	0.54	1.09
Miscellaneous	0.05	-	0.12	-	-	0.40
Total direct expenses per acre	9.51	77.47	8.70	5.36	10.34	5.07
Return over direct exp per acre	31.54	-35.76	94.62	56.93	154.27	140.68
<u>Overhead Expenses</u>						
Custom hire	1.67	-	-	-	-	-
Hired labor	0.52	0.68	0.88	0.83	0.89	0.66
Machinery leases	0.60	0.62	-	-	-	-
RE & pers. property taxes	12.74	-	18.88	22.20	16.78	23.82
Farm insurance	-	0.49	0.58	0.46	0.49	2.44
Utilities	-	-	0.42	0.35	0.54	0.88
Interest	34.27	1.33	50.25	103.30	40.87	25.68
Mach & bldg depreciation	3.03	2.97	4.04	2.95	4.82	4.54
Miscellaneous	1.40	1.35	1.05	1.21	0.79	2.86
Total overhead expenses per acre	54.23	7.44	76.09	131.30	65.17	60.89
Total dir & ovhd expenses per acre	63.74	84.91	84.79	136.66	75.52	65.96
Net return per acre	-22.69	-43.21	18.53	-74.36	89.09	79.79
Government payments	2.66	0.76	-	-	-	0.19
Net return with govt pmts	-20.03	-42.44	18.53	-74.36	89.09	79.98
Labor & management charge	2.84	2.64	4.54	4.05	3.44	9.56
Net return over lbr & mgt	-22.87	-45.08	14.00	-78.41	85.65	70.42
<u>Cost of Production</u>						
Total direct expense per aum	0.37	2.46	0.08	0.09	0.06	0.03
Total dir & ovhd exp per aum	2.48	2.7	0.82	2.19	0.46	0.45
Less govt & other income	2.37	2.67	0.82	2.19	0.46	0.45
With labor & management	2.49	2.76	0.86	2.26	0.48	0.52
Machinery cost per acre	11.75	10.61	9.16	7.72	11.04	6.83
Est. labor hours per acre	0.30	0.33	0.27	0.25	0.33	0.38

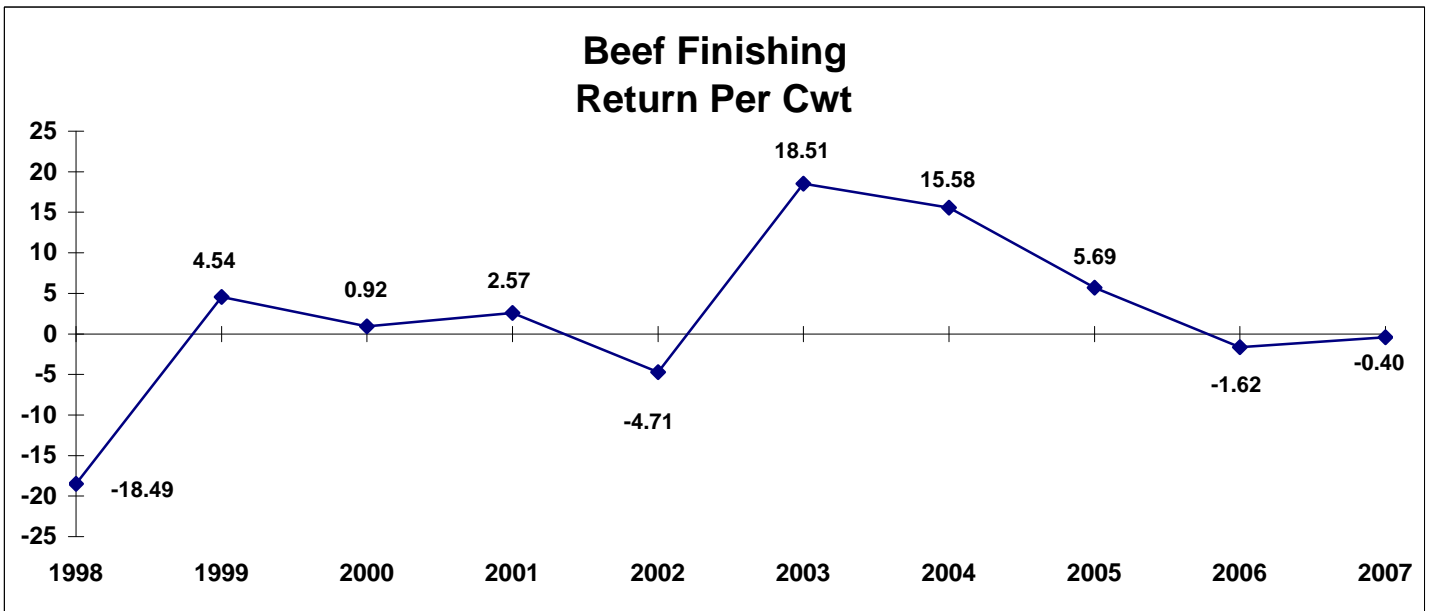
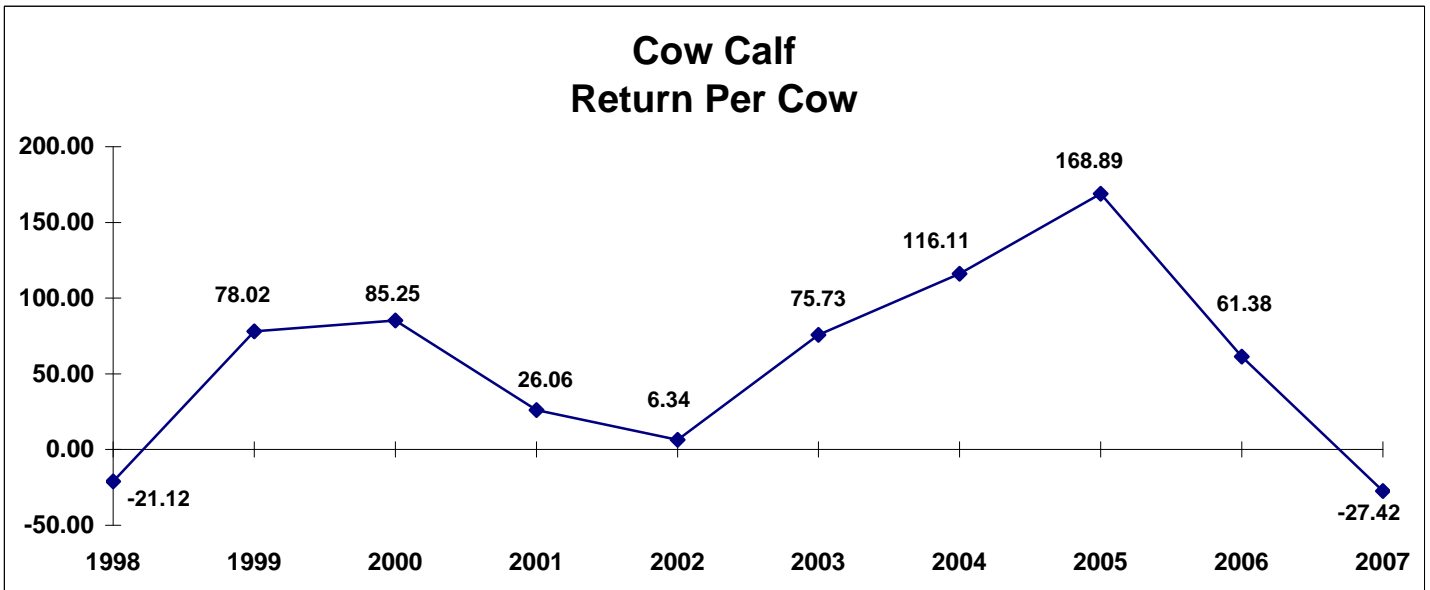
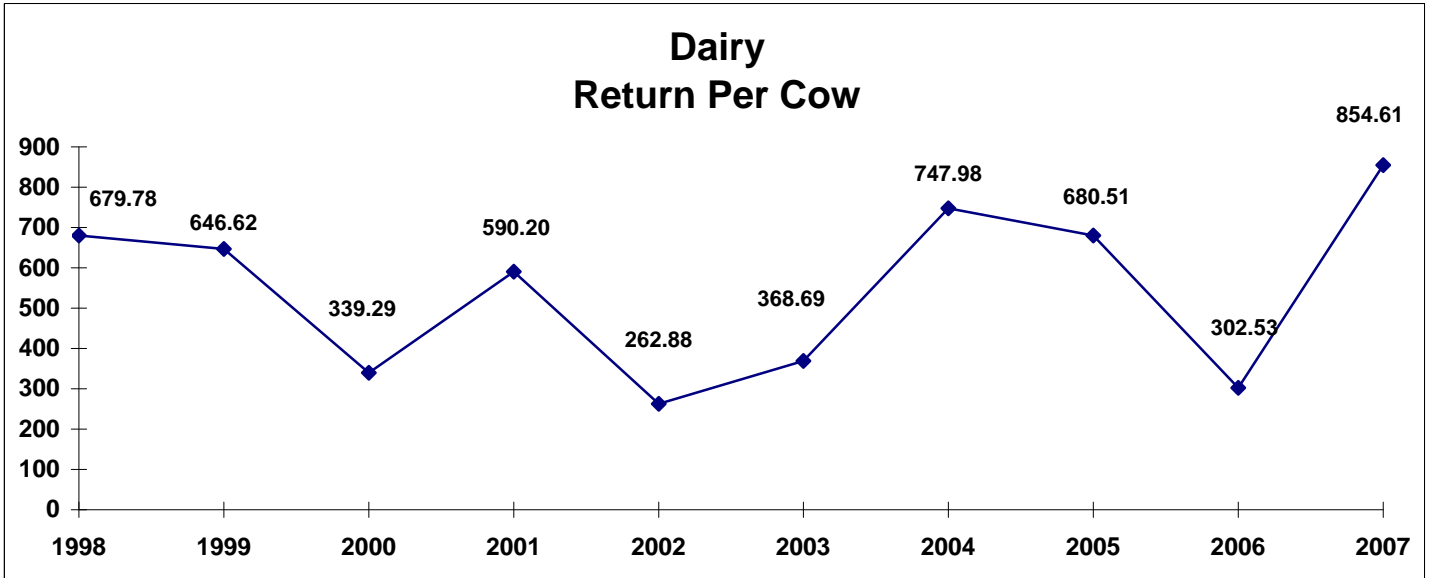
Livestock Graphs

Indicating the relative profitability of the livestock industry



Livestock Graphs

Indicating the relative profitability of the livestock industry



Hogs, Farrow To Finish - 2007 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	38		7		7		8	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	94.16	44.90	89.81	40.32	97.36	46.69	94.45	45.98
Transferred out (lb)	0.11	0.08	1.77	0.91	-	-	0.07	0.06
Cull sales (lb)	4.41	1.26	7.69	2.36	4.18	1.16	3.57	1.16
Butchered (lb)	0.11	0.05	0.44	0.18	0.58	0.28	0.06	0.03
Less purchased (lb)	-0.91	-1.10	-0.30	-0.54	-1.48	-1.55	-1.06	-1.26
Less transferred in (lb)	-0.13	-0.11	-1.48	-0.74	-	-	-	-0.03
Inventory change (lb)	2.25	-0.09	2.05	-2.67	-0.63	-3.50	2.90	0.72
Total production (lb)	100.00	45.00	100.00	39.83	100.00	43.09	100.00	46.65
Other income		0.21		-		-		0.31
Gross return		45.21		39.83		43.09		46.96
Direct Expenses								
Corn (bu.)	3.82	12.54	5.24	17.31	3.91	12.63	3.72	11.81
Complete Ration (lb.)	20.67	3.57	15.74	2.17	50.19	5.79	24.79	4.54
Creep / Starter (lb.)	0.42	0.19	-	-	1.68	0.84	0.12	0.06
Protein Vit Minerals (lb.)	58.62	11.09	94.15	17.42	66.04	12.59	56.91	9.49
Corn Distillers Grn (dry) (lb.)	12.62	0.76	-	-	-	-	19.03	1.14
Other feed stuffs	0.08	0.29	0.16	0.66	0.06	0.19	0.01	0.33
Breeding fees		0.62		-		0.50		0.76
Veterinary		2.11		2.09		1.49		2.15
Supplies		1.09		1.60		1.17		0.35
Contract production exp.		0.01		0.30		-		-
Fuel & oil		0.71		2.31		0.92		0.65
Repairs		0.95		1.81		1.55		0.68
Custom hire		1.66		0.39		0.24		2.46
Hauling and trucking		0.24		0.64		0.12		0.20
Marketing		0.22		0.23		0.57		0.20
Operating interest		0.39		1.81		0.38		0.32
Total direct expenses		36.44		48.72		38.98		35.12
Return over direct expense		8.77		-8.89		4.10		11.84
Overhead Expenses								
Custom hire		0.32		0.57		0.10		0.41
Hired labor		3.48		1.11		1.16		3.85
Building leases		1.33		-		-		1.75
Farm insurance		0.48		1.14		0.36		0.36
Utilities		0.75		1.55		1.23		0.68
Dues & professional fees		0.14		0.07		0.37		0.10
Interest		0.91		2.14		1.57		0.86
Mach & bldg depreciation		1.70		2.31		2.18		1.44
Miscellaneous		0.50		0.76		0.31		0.39
Total overhead expenses		9.62		9.65		7.28		9.84
Total dir & ovhd expenses		46.06		58.37		46.26		44.96
Net return		-0.85		-18.54		-3.18		2.00
Labor & management charge		1.91		4.63		2.97		1.34
Net return over lbr & mgt		-2.76		-23.18		-6.15		0.65
Cost of Production								
Total direct expense per cwt.		36.44		48.72		38.98		35.12
Total dir & ovhd expense per cwt.		46.06		58.37		46.26		44.96
With other revenue adjustments		45.84		57.86		45.98		44.70
With labor and management		47.75		62.50		48.95		46.05
Est. labor hours per unit		0.27		0.73		0.40		0.20
Other Information								
Average number of sows		246.7		75.4		104.3		695.4
Litters farrowed		519		127		187		1,559
Litters per sow		2.10		1.69		1.80		2.24
Litters per crate		11.81		6.71		10.02		13.87
Pigs born per litter		10.71		9.67		9.61		11.10
Pigs weaned per litter		9.65		8.25		8.74		10.01
Pigs weaned per sow		20.47		14.10		16.03		22.65
Number sold per litter		8.38		6.06		7.57		8.94
Lbs of feed / lb of gain		3.08		4.11		3.40		3.10
Feed cost / cwt. of gain		28.43		37.56		32.04		27.36
Feed cost per litter		661.2		644.8		632.49		667.05
Avg wgt/Raised Hog sold		262		260		254		258
Avg price / cwt		47.69		44.89		47.96		48.68

Hogs, Farrow To Finish - 2007 MN Statewide Avg Per Litter	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	38		7		7		8	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	2,189.99	1,044.31	1,542.01	692.23	1,922.01	921.73	2,302.76	1,120.97
Transferred out (lb)	2.63	1.80	30.46	15.68	-	-	1.80	1.53
Cull sales (lb)	102.51	29.35	132.10	40.57	82.48	22.89	87.00	28.22
Butchered (lb)	2.55	1.12	7.57	3.03	11.36	5.49	1.57	0.63
Less purchased (lb)	-21.16	-25.49	-5.10	-9.22	-29.28	-30.50	-25.76	-30.73
Less transferred in (lb)	-3.04	-2.50	-25.36	-12.68	-	-	-	-0.66
Inventory change (lb)	52.22	-1.99	35.26	-45.81	-12.46	-69.05	70.61	17.47
Total production (lb)	2,325.70	1,046.59	1,716.94	683.79	1,974.10	850.55	2,437.97	1,137.42
Other income		4.87		-		-		7.48
Gross return		1,051.46		683.79		850.55		1,144.91
Direct Expenses								
Corn (bu.)	88.75	291.67	90.03	297.18	77.22	249.29	90.80	287.88
Complete Ration (lb.)	480.79	82.99	270.26	37.24	990.85	114.33	604.49	110.59
Protein Vit Minerals (lb.)	9.77	4.36	-	-	33.08	16.61	2.99	1.47
Other feed stuffs	1,363.41	257.87	1,616.49	299.13	1,303.66	248.46	1,387.36	231.31
Breeding fees	293.42	17.62	-	-	-	-	463.84	27.85
Veterinary	1.80	6.69	2.83	11.25	1.12	3.80	0.13	7.96
Supplies		14.47		-		9.92		18.55
Contract production exp.		49.05		35.84		29.50		52.32
Fuel & oil		25.54		32.57		23.01		8.44
Repairs		16.59		39.58		18.20		15.79
Custom hire		22.16		31.10		30.68		16.65
Livestock leases		38.64		6.61		4.68		59.87
Hauling and trucking		5.67		10.96		2.29		4.96
Marketing		5.18		3.99		11.16		4.93
Operating interest		9.02		31.03		7.60		7.68
Total direct expenses		847.50		836.50		769.52		856.24
Return over direct expense		203.96		-152.70		81.03		288.67
Overhead Expenses								
Custom hire		7.55		9.84		1.96		9.99
Hired labor		80.92		19.11		22.88		93.89
Building leases		30.99		-		-		42.70
Farm insurance		11.06		19.52		7.12		8.76
Utilities		17.51		26.59		24.32		16.59
Dues & professional fees		3.33		1.12		7.22		2.39
Interest		21.18		36.72		31.05		21.02
Mach & bldg depreciation		39.60		39.66		43.08		35.20
Miscellaneous		11.60		13.10		6.15		9.44
Total overhead expenses		223.74		165.66		143.79		239.98
Total dir & ovhd expenses		1,071.24		1,002.16		913.30		1,096.22
Net return		-19.78		-318.37		-62.75		48.69
Labor & management charge		44.43		79.56		58.56		32.74
Net return over lbr & mgt		-64.21		-397.93		-121.31		15.94
Cost of Production								
Total direct expense per cwt.		36.44		48.72		38.98		35.12
Total dir & ovhd expense per cwt.		46.06		58.37		46.26		44.96
With other revenue adjustments		45.84		57.86		45.98		44.70
With labor and management		47.75		62.50		48.95		46.05
Est. labor hours per unit		6.33		12.58		7.97		4.80
Other Information								
Average number of sows		246.7		75.4		104.3		695.4
Litters farrowed		519		127		187		1,559
Litters per sow		2.10		1.69		1.80		2.24
Litters per crate		11.81		6.71		10.02		13.87
Pigs born per litter		10.71		9.67		9.61		11.10
Pigs weaned per litter		9.65		8.25		8.74		10.01
Pigs weaned per sow		20.47		14.10		16.03		22.65
Number sold per litter		8.38		6.06		7.57		8.94
Lbs of feed / lb of gain		3.08		4.11		3.40		3.10
Feed cost / cwt. of gain		28.43		37.56		32.04		27.36
Feed cost per litter		661.20		644.80		632.49		667.05
Avg wgt/Raised Hog sold		262		260		254		258
Avg price / cwt		47.69		44.89		47.96		48.68

Hogs, Feeder Pig Production - 2007

MN Statewide Average of All Farms

Farms Sorted by Return to Overhead
Per Head Sold/Trans Average Per Litter

	6		6	
	Quantity	Value	Quantity	Value
Number of farms				
Feeder Pigs sold (hd)	0.68	31.83	5.43	252.87
Transferred out (hd)	0.32	14.93	2.51	118.64
Cull sales (hd)	0.03	3.42	0.20	27.18
Less purchased (hd)	-0.02	-3.35	-0.15	-26.64
Less transferred in (hd)	-0.01	-1.18	-0.07	-9.38
Inventory change (hd)	0.03	-3.23	0.27	-25.63
Total production (hd)	0.00	42.43	0.00	337.05
Other income		-		-
Gross return		42.43		337.05
<u>Direct Expenses</u>				
Corn (bu.)	2.40	7.82	19.05	62.16
Complete Ration (lb.)	10.38	0.83	82.49	6.57
Protein Vit Minerals (lb.)	53.62	11.83	426.00	93.98
Other feed stuffs	0.26	0.44	2.06	3.47
Breeding fees		1.49		11.80
Veterinary		2.05		16.28
Supplies		1.97		15.61
Fuel & oil		1.59		12.62
Repairs		2.30		18.28
Custom hire		0.71		5.63
Marketing		0.13		1.05
Bedding		0.04		0.29
Operating interest		1.09		8.69
Total direct expenses		32.28		256.44
Return over direct expense		10.15		80.61
<u>Overhead Expenses</u>				
Hired labor		3.15		25.04
Building leases		2.79		22.19
RE & pers. property taxes		0.17		1.39
Farm insurance		0.41		3.25
Utilities		1.52		12.08
Interest		1.20		9.54
Mach & bldg depreciation		2.10		16.69
Miscellaneous		0.63		5.03
Total overhead expenses		11.99		95.22
Total dir & ovhd expenses		44.27		351.66
Net return		-1.84		-14.61
Labor & management charge		4.30		34.14
Net return over lbr & mgt		-6.14		-48.75
Cost of Production				
Total direct expense per head		32.28		32.28
Total dir & ovhd expense per head		44.27		44.27
With other revenue adjustments		47.58		47.58
With labor and management		51.88		51.88
Est. labor hours per unit		0.54		4.27
Other Information				
Average number of sows		203.0		203.0
Litters farrowed		378		378
Litters per sow		1.86		1.86
Litters per crate		9.45		9.45
Pigs born per litter		10.17		10.17
Pigs weaned per litter		8.76		8.76
Pigs weaned per sow		16.36		16.36
Number sold per litter		7.94		7.94
Feed cost per litter		166.18		166.18
Avg wgt/Feeder Pig sold		38		38
Avg price / head		46.53		46.53

Hogs, Finish Feeder Pigs - 2007 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead											
	Avg of All Farms		Up to 500		501 - 1000		1001 - 2500		2501 - 5000		Over 5000	
Number of farms	85		8		8		17		14		38	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raised Hogs sold (lb)	117.07	56.05	113.75	56.19	120.53	54.71	125.27	57.64	120.98	57.31	116.18	55.85
Transferred out (lb)	0.99	0.45	9.21	4.27	0.25	0.13	0.39	0.17	0.38	0.17	1.06	0.48
Cull sales (lb)	0.11	0.02	-	-	0.16	0.06	-	-	-	-	0.13	0.03
Butchered (lb)	0.06	0.02	0.36	0.18	1.16	0.19	0.02	0.01	0.34	0.11	0.02	0.01
Less purchased (lb)	-12.75	-16.97	-13.80	-15.56	-17.04	-19.41	-23.86	-24.91	-17.09	-20.95	-11.62	-16.09
Less transferred in (lb)	-6.62	-5.46	-6.33	-6.75	-2.59	-2.59	-	-	-3.15	-3.67	-7.39	-5.98
Inventory change (lb)	1.14	-0.07	-3.19	-4.78	-2.47	-4.77	-1.83	-1.94	-1.46	-2.44	1.62	0.33
Total production (lb)	100.00	34.05	100.00	33.55	100.00	28.31	100.00	30.96	100.00	30.54	100.00	34.63
Other income		0.46		-		-		0.34		0.56		0.46
Gross return		34.51		33.55		28.31		31.30		31.10		35.09
Direct Expenses												
Barley (bu.)	0.00	0.01	-	-	0.20	0.72	-	-	-	-	-	-
Corn (bu.)	1.94	6.16	5.00	16.51	4.10	13.61	3.62	11.42	3.39	11.06	1.67	5.26
Soybeans (bu.)	0.00	0.03	-	-	-	-	-	-	0.05	0.38	-	-
Complete Ration (lb.)	137.03	11.54	19.75	2.67	39.76	5.49	35.73	3.42	41.21	4.12	153.67	12.83
Protein Vit Minerals (lb.)	39.02	5.60	43.95	11.56	46.52	7.73	58.68	8.10	57.79	7.81	35.95	5.20
Other feed stuffs	0.36	0.04	0.70	0.24	0.13	0.33	3.44	0.26	1.88	0.14	0.03	0.02
Veterinary		0.63		0.30		0.65		0.40		0.52		0.66
Supplies		0.39		1.46		0.18		0.75		0.22		0.38
Contract production exp.		2.06		-		-		-		0.65		2.35
Fuel & oil		0.31		0.92		0.89		0.45		0.69		0.26
Repairs		0.46		2.30		1.30		1.02		1.07		0.35
Custom hire		0.63		-		-		0.18		0.27		0.7
Hired labor		0.26		-		-		-		-		0.3
Building leases		0.02		-		-		0.32		-		-
Utilities		0.05		-		-		0.19		0.02		0.04
Hauling and trucking		0.65		-		0.28		0.26		0.51		0.69
Marketing		0.48		0.64		0.68		0.18		0.37		0.50
Operating interest		0.72		1.04		0.66		0.41		0.89		0.72
Total direct expenses		30.03		37.64		32.52		27.38		28.72		30.26
Return over direct expense		4.48		-4.09		-4.21		3.93		2.38		4.83
Overhead Expenses												
Custom hire		0.07		0.10		0.19		0.01		0.31		0.05
Hired labor		0.36		0.81		1.51		0.45		0.43		0.34
Building leases		1.58		2.39		-		0.19		0.63		1.77
RE & pers. property taxes		0.06		0.18		0.12		0.17		0.07		0.05
Farm insurance		0.18		0.49		0.32		0.33		0.41		0.15
Utilities		0.28		0.88		0.83		0.52		0.58		0.23
Interest		0.40		2.20		0.73		0.76		1.00		0.31
Mach & bldg depreciation		0.61		1.50		1.46		0.96		1.42		0.50
Miscellaneous		0.42		0.52		0.71		0.45		0.54		0.40
Total overhead expenses		3.95		9.07		5.86		3.83		5.38		3.78
Total dir & ovhd expenses		33.98		46.71		38.37		31.20		34.10		34.04
Net return		0.53		-13.16		-10.06		0.10		-3.00		1.05
Labor & management charge		1.13		3.36		4.04		3.00		2.42		0.86
Net return over lbr & mgt		-0.60		-16.53		-14.10		-2.90		-5.43		0.19
Cost of Production												
Total direct expense per cwt.		44.45		52.50		48.89		43.15		45.87		44.32
Total dir & ovhd expense per cwt.		47.79		59.88		53.73		46.19		50.30		47.55
With other revenue adjustments		47.41		59.88		53.73		45.92		49.84		47.16
With labor and management		48.37		62.62		57.08		48.31		51.83		47.89
Est. labor hours per unit		0.09		0.34		0.45		0.27		0.19		0.07
Other Information												
No. purchased or trans in		7,290		232		646		1,873		3,601		13,957
Number sold or trans out		6,744		242		623		1,875		3,441		12,797
Percentage death loss		4.9		6.8		6.8		3.4		6.4		4.8
Avg. daily gain (lbs)		1.47		1.33		1.23		1.56		1.39		1.48
Lbs of conc / lb of gain		2.85		3.44		3.29		3.01		2.94		2.83
Lbs of feed / lb of gain		2.85		3.44		3.29		3.01		2.94		2.83
Feed cost per cwt of gain		23.38		30.98		27.89		23.21		23.52		23.31
Feed cost per head		52.91		67.48		59.63		49.72		51.52		53.14
Average purchase weight		35		43		41		50		42		33
Average sales weight		264		233		258		261		263		264
Avg purch price / head		46.89		48.67		46.26		51.82		51.33		45.99
Avg sales price / cwt		47.88		49.40		45.39		46.01		47.37		48.07

Hogs, Finish Feeder Pigs - 2007

MN Statewide Avg Per Cwt. Produced

	Avg of All Farms		Low 20%		Farms Sorted by Return to Overhead			
	85		19		40 - 60%		High 20%	
Number of farms								
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	117.07	56.05	117.05	54.81	123.70	58.64	118.29	55.92
Transferred out (lb)	0.99	0.45	0.01	0.01	0.48	0.22	2.92	1.37
Cull sales (lb)	0.11	0.02	0.11	0.02	0.03	0.01	-	-
Butchered (lb)	0.06	0.02	0.05	0.01	-	0.00	0.04	0.02
Less purchased (lb)	-12.75	-16.97	-6.32	-10.00	-15.32	-17.38	-16.54	-15.78
Less transferred in (lb)	-6.62	-5.46	-16.53	-16.34	-8.59	-8.90	-7.22	-2.20
Inventory change (lb)	1.14	-0.07	5.62	0.52	-0.31	-1.74	2.52	0.92
Total production (lb)	100.00	34.05	100.00	29.03	100.00	30.86	100.00	40.24
Other income		0.46		-0.14		0.62		0.03
Gross return		34.51		28.89		31.48		40.27
Direct Expenses								
Corn (bu.)	1.94	6.16	2.63	8.77	3.56	11.75	2.14	6.33
Complete Ration (lb.)	137.03	11.54	81.98	7.94	9.72	0.87	119.52	8.33
Protein Vit Minerals (lb.)	39.02	5.60	56.46	8.88	76.49	12.26	39.12	5.18
Other feed stuffs	0.36	0.08	0.11	0.10	0.04	0.30	0.43	0.03
Veterinary		0.63		0.68		0.50		0.29
Supplies		0.46		0.16		0.25		0.40
Contract production exp.		2.06		4.22		0.10		1.92
Fuel & oil		0.31		0.25		0.47		0.36
Repairs		0.46		0.36		0.68		0.59
Custom hire		0.63		0.70		0.45		0.96
Hired labor		0.26		-		-		0.12
Hauling and trucking		0.65		0.72		0.51		0.70
Marketing		0.48		0.27		0.29		0.18
Operating interest		0.72		0.35		0.59		0.47
Total direct expenses		30.03		33.42		29.01		25.86
Return over direct expense		4.48		-4.53		2.47		14.41
Overhead Expenses								
Custom hire		0.07		0.02		0.22		0.01
Hired labor		0.36		0.40		0.47		0.42
Machinery leases		0.15		0.01		0.28		0.50
Building leases		1.58		0.04		1.46		1.31
Farm insurance		0.18		0.12		0.33		0.21
Utilities		0.28		0.31		0.50		0.26
Interest		0.40		0.35		0.72		0.45
Mach & bldg depreciation		0.61		0.24		1.39		0.79
Miscellaneous		0.33		0.18		0.61		0.43
Total overhead expenses		3.95		1.66		5.97		4.37
Total dir & ovhd expenses		33.98		35.08		34.97		30.22
Net return		0.53		-6.19		-3.49		10.05
Labor & management charge		1.13		1.20		1.96		0.91
Net return over lbr & mgt		-0.60		-7.40		-5.46		9.14
Cost of Production								
Total direct expense per cwt.		44.45		50.58		45.91		35.40
Total dir & ovhd expense per cwt.		47.79		52.00		50.71		39.00
With other revenue adjustments		47.41		52.12		50.21		38.98
With labor and management		48.37		53.14		51.79		39.73
Est. labor hours per unit		0.09		0.09		0.22		0.08
Other Information								
No. purchased or trans in		7,290		6,565		3,634		8,088
Number sold or trans out		6,744		5,827		3,651		7,519
Percentage death loss		4.9		4.1		3.9		4.4
Avg. daily gain (lbs)		1.47		1.52		1.38		1.56
Lbs of conc / lb of gain		2.85		2.87		2.88		2.79
Lbs of feed / lb of gain		2.85		2.87		2.88		2.79
Feed cost per cwt of gain		23.38		25.69		25.18		19.87
Feed cost per head		52.91		56.44		52.96		43.06
Average purchase weight		35		29		49		48
Average sales weight		264		261		260		268
Avg purch price / head		46.89		45.98		55.52		46.08
Avg sales price / cwt		47.88		46.83		47.41		47.28

Hogs, Finish Feeder Pigs - 2007 MN Statewide - Avg Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	85		19		17		18	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Hogs sold (lb)	264.92	126.84	257.15	120.41	260.20	123.35	256.37	121.20
Transferred out (lb)	2.23	1.02	0.02	0.01	1.02	0.47	6.32	2.97
Cull sales (lb)	0.26	0.05	0.24	0.05	0.06	0.03	-	-
Butchered (lb)	0.13	0.04	0.12	0.02	-	0.00	0.08	0.03
Less purchased (lb)	-28.85	-38.40	-13.88	-21.96	-32.22	-36.55	-35.85	-34.21
Less transferred in (lb)	-14.98	-12.35	-36.30	-35.91	-18.06	-18.72	-15.65	-4.78
Inventory change (lb)	2.58	-0.15	12.34	1.14	-0.66	-3.66	5.45	2.00
Total production (lb)	226.29	77.06	219.69	63.77	210.34	64.91	216.72	87.21
Other income		1.03		-0.31		1.30		0.06
Gross return		78.09		63.46		66.21		87.27
Direct Expenses								
Corn (bu.)	4.39	13.94	5.79	19.26	7.49	24.71	4.63	13.72
Complete Ration (lb.)	310.08	26.12	180.10	17.45	20.45	1.82	259.03	18.04
Protein Vit Minerals (lb.)	88.30	12.68	124.04	19.51	160.88	25.80	84.78	11.22
Other feed stuffs	0.82	0.18	0.23	0.22	0.08	0.64	0.92	0.07
Veterinary		1.44		1.50		1.04		0.64
Supplies		1.03		0.35		0.52		0.86
Contract production exp.		4.67		9.28		0.20		4.16
Fuel & oil		0.70		0.55		0.99		0.78
Repairs		1.04		0.80		1.43		1.28
Custom hire		1.42		1.54		0.96		2.09
Hired labor		0.58		-		-		0.25
Hauling and trucking		1.46		1.59		1.07		1.51
Marketing		1.08		0.60		0.60		0.40
Operating interest		1.62		0.78		1.24		1.02
Total direct expenses		67.95		73.41		61.01		56.04
Return over direct expense		10.14		-9.96		5.20		31.24
Overhead Expenses								
Custom hire		0.17		0.03		0.47		0.02
Hired labor		0.82		0.89		0.98		0.90
Machinery leases		0.33		0.01		0.58		1.08
Building leases		3.57		0.09		3.06		2.85
Farm insurance		0.41		0.26		0.69		0.45
Utilities		0.63		0.67		1.06		0.57
Interest		0.90		0.78		1.51		0.96
Mach & bldg depreciation		1.37		0.53		2.92		1.70
Miscellaneous		0.74		0.39		1.28		0.93
Total overhead expenses		8.93		3.65		12.55		9.46
Total dir & ovhd expenses		76.88		77.07		73.56		65.50
Net return		1.21		-13.61		-7.35		21.77
Labor & management charge		2.57		2.64		4.13		1.96
Net return over lbr & mgt		-1.36		-16.25		-11.48		19.81
Cost of Production								
Total direct expense per cwt.		44.45		50.58		45.91		35.40
Total dir & ovhd expense per cwt.		47.79		52.00		50.71		39.00
With other revenue adjustments		47.41		52.12		50.21		38.98
With labor and management		48.37		53.14		51.79		39.73
Est. labor hours per unit		0.21		0.21		0.47		0.17
Other Information								
No. purchased or trans in		7,290		6,565		3,634		8,088
Number sold or trans out		6,744		5,827		3,651		7,519
Percentage death loss		4.9		4.1		3.9		4.4
Avg. daily gain (lbs)		1.47		1.52		1.38		1.56
Lbs of conc / lb of gain		2.85		2.87		2.88		2.79
Lbs of feed / lb of gain		2.85		2.87		2.88		2.79
Feed cost per cwt of gain		23.38		25.69		25.18		19.87
Feed cost per head		52.91		56.44		52.96		43.06
Average purchase weight		35		29		49		48
Average sales weight		264		261		260		268
Avg purch price / head		46.89		45.98		55.52		46.08
Avg sales price / cwt		47.88		46.83		47.41		47.28

Hogs, Farrow to Weaning - 2007 MN Statewide - Avg of All Farms	Farms Sorted by Return to Overhead							
	Avg Per Litter		High 20%		Avg Per Head Sold/Trans		High 20%	
	21		5		21		5	
Number of farms	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Weaning Pigs sold (hd)	5.04	171.35	6.90	248.58	0.54	18.35	0.71	25.73
Transferred out (hd)	4.30	120.72	2.77	87.70	0.46	12.93	0.29	9.08
Cull sales (hd)	0.22	27.85	0.23	29.57	0.02	2.98	0.02	3.06
Butchered (hd)	0.00	0.02	0.00	-	0.00	0.00	0.00	-
Less purchased (hd)	-0.09	-19.74	-0.08	-14.99	-0.01	-2.11	-0.01	-1.55
Less transferred in (hd)	-0.14	-19.33	-0.06	-9.11	-0.01	-2.07	-0.01	-0.94
Inventory change (hd)	0.00	-3.34	-0.17	0.60	0.00	-0.36	-0.02	0.06
Total production (hd)	0.00	277.55	0.00	342.35	0.00	29.72	0.00	35.44
Other income		1.69		-		0.18		-
Gross return		279.24		342.35		29.90		35.44
Direct Expenses								
Corn (bu.)	8.32	26.20	6.84	22.54	0.89	2.80	0.71	2.33
Soybeans (bu.)	0.06	0.50	-	-	0.01	0.05	-	-
Complete Ration (lb.)	507.92	45.80	538.27	40.90	54.38	4.90	55.71	4.23
Protein Vit Minerals (lb.)	284.68	24.10	570.10	22.33	30.48	2.58	59.01	2.31
Other feed stuffs	4.10	1.15	9.30	2.50	0.44	0.12	0.96	0.26
Breeding fees		15.18		15.90		1.63		1.65
Veterinary		16.61		14.21		1.78		1.47
Supplies		8.31		6.61		0.89		0.68
Fuel & oil		4.47		2.49		0.48		0.26
Repairs		8.38		10.43		0.90		1.08
Custom hire		5.29		5.17		0.57		0.54
Hired labor		17.84		-		1.91		-
Livestock leases		2.67		-		0.29		-
Hauling and trucking		0.73		0.06		0.08		0.01
Marketing		0.16		-		0.02		-
Operating interest		3.22		0.62		0.34		0.06
Total direct expenses		180.61		143.77		19.34		14.88
Return over direct expense		98.63		198.57		10.56		20.55
Overhead Expenses								
Hired labor		37.87		67.10		4.05		6.95
Machinery leases		2.44		-		0.26		-
Building leases		7.35		12.93		0.79		1.34
RE & pers. Property taxes		0.42		0.13		0.05		0.01
Farm insurance		5.24		5.78		0.56		0.60
Utilities		13.54		11.08		1.45		1.15
Dues & professional fees		2.67		1.56		0.29		0.16
Interest		7.26		7.06		0.78		0.73
Mach & bldg depreciation		13.49		13.23		1.44		1.37
Miscellaneous		3.45		3.95		0.37		0.41
Total overhead expenses		93.73		122.82		10.04		12.71
Total dir & ovhd expenses		274.34		266.60		29.38		27.59
Net return		4.90		75.75		0.52		7.84
Labor & management charge		17.38		18.89		1.86		1.95
Net return over lbr & mgnt		-12.48		56.87		-1.34		5.89
Cost of Production								
Total direct expense per head		19.34		14.88		19.34		14.88
Total dir & ovhd expense per head		29.38		27.59		29.38		27.59
With other revenue adjustments		28.86		26.13		28.86		26.13
With labor and management		30.72		28.09		30.72		28.09
Est. labor hours per unit		2.95		3.20		0.32		0.33
Other Information								
Average number of sows		1,013.40		1,316.40		1,013.40		1,316.40
Litters farrowed		2,172		3,000		2,172		3,000
Litters per sow		2.14		2.28		2.14		2.28
Litters per crate		13.14		14.62		13.14		14.62
Pigs born per litter		10.66		11.09		10.66		11.09
Pigs weaned per litter		9.45		9.69		9.45		9.69
Pigs weaned per sow		20.13		22.21		20.13		22.21
Number sold per litter		9.34		9.66		9.34		9.66
Feed cost per litter		97.75		88.26		97.75		88.26
Avg wgt/Weaning Pig sold		12		12		12		12
Avg price / head		34.01		36.05		34.01		36.05

Hogs, Weaning to Feeder - 2007
MN Statewide Average of All Farms

Farms Sorted by Return to Overhead
Per Head Sold/Trans

Number of farms

6

	Quantity	Value
Wean-Fdr Pig sold (hd)	0.04	2.08
Transferred out (hd)	0.96	34.22
Less purchased (hd)	-0.02	-0.60
Less transferred in (hd)	-1.06	-18.80
Inventory change (hd)	0.04	1.41
Total production (hd)	0.00	18.31
Other income		-
Gross return		18.31
Direct Expenses		
Corn (bu.)	0.21	0.67
Soybeans (bu.)	0.01	0.10
Complete Ration (lb.)	45.40	7.64
Creep / Starter (lb.)	2.13	0.80
Protein Vit Minerals (lb.)	6.77	1.48
Other feed stuffs	0.00	0.02
Veterinary		0.42
Supplies		0.72
Contract production exp.		0.84
Fuel & oil		0.11
Repairs		0.18
Custom hire		0.20
Hired labor		0.75
Operating interest		0.05
Total direct expenses		13.98
Return over direct expense		4.33
Overhead Expenses		
Hired labor		0.42
Building leases		0.13
Farm insurance		0.09
Utilities		0.26
Interest		0.33
Mach & bldg depreciation		0.40
Miscellaneous		0.10
Total overhead expenses		1.73
Total dir & ovhd expenses		15.71
Net return		2.59
Labor & management charge		0.48
Net return over lbr & mgt		2.11
Cost of Production		
Total direct expense per head		31.98
Total dir& ovhd expense per head		33.71
With other revenue adjustments		33.71
With labor and management		34.19
Est. labor hours per unit		0.07
Other Information		
No. purchased or trans in		14,403
Number sold or trans out		13,259
Average number of head		2,867
Percentage death loss		3.9
Feed cost per average head		49.50
Feed cost/head sold+trans		10.70
Avg. purchase weight		12
Avg. sales weight		58
Avg. purch price / head		24.81
Avg. sales price / head		51.03

Hogs, Weaning to Finish - 2007 MN Statewide Avg - Per Cwt Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	34		6		7		7	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Wean-Fin Pig sold (lb)	101.92	48.58	110.00	51.81	101.23	47.64	98.69	49.35
Transferred out (lb)	0.53	0.33	0.82	0.38	0.83	0.42	0.21	0.37
Cull sales (lb)	0.04	0.01	0.26	0.06	0.04	0.01	-	-
Butchered (lb)	0.04	0.02	0.06	0.02	-	-	0.00	0.00
Less purchased (lb)	-4.13	-12.24	-5.12	-16.74	-2.82	-7.88	-4.92	-14.73
Less transferred in (lb)	-1.58	-3.70	-0.37	-0.47	-2.48	-6.39	-1.23	-2.29
Inventory change (lb)	3.18	1.56	-5.64	-3.44	3.20	0.12	7.24	4.60
Total production (lb)	100.00	34.55	100.00	31.62	100.00	33.92	100.00	37.30
Other income		1.02		0.03		-		3.03
Gross return		35.58		31.65		33.92		40.33
Direct Expenses								
Corn (bu.)	1.80	5.82	3.74	11.90	2.16	7.23	0.83	2.48
Protein Supplement (lb.)	2.94	0.42	-	-	2.77	0.37	-	-
Complete Ration (lb.)	123.83	11.30	9.09	0.85	104.82	9.80	182.00	16.27
Creep / Starter (lb.)	0.15	0.08	1.17	0.69	0.16	0.05	-	-
Protein Vit Minerals (lb.)	49.17	6.16	77.32	14.36	43.09	6.26	53.98	3.61
Other feed stuffs	2.42	0.12	2.85	0.18	6.36	0.27	-	-
Veterinary		0.68		1.46		0.33		0.78
Supplies		0.34		0.20		0.35		0.51
Contract production exp.		1.32		3.29		2.37		1.13
Fuel & oil		0.47		0.39		0.47		0.43
Repairs		0.58		0.68		0.38		0.70
Custom hire		0.32		2.08		0.17		0.15
Hired labor		0.04		0.31		0.02		-
Livestock leases		0.21		-		-		0.13
Hauling and trucking		0.38		0.01		0.63		0.17
Marketing		0.35		0.33		0.97		0.06
Operating interest		0.37		0.72		0.28		0.14
Total direct expenses		28.96		37.45		29.96		26.55
Return over direct expense		6.62		-5.79		3.96		13.77
Overhead Expenses								
Hired labor		1.12		0.30		0.91		1.65
Machinery leases		0.26		0.06		0.01		0.68
Building leases		2.25		0.16		0.31		3.85
Farm insurance		0.27		0.28		0.27		0.28
Utilities		0.45		0.37		0.44		0.34
Interest		0.42		1.16		0.48		0.23
Mach & bldg depreciation		0.73		1.30		0.73		0.60
Miscellaneous		0.52		0.48		0.51		0.62
Total overhead expenses		6.00		4.11		3.65		8.23
Total dir & ovhd expenses		34.96		41.55		33.61		34.79
Net return		0.61		-9.90		0.31		5.54
Labor & management charge		1.44		0.80		2.46		0.93
Net return over lbr & mgt		-0.82		-10.70		-2.15		4.61
Cost of Production								
Total direct expense per cwt.		42.28		52.35		43.20		39.40
Total dir & ovhd expense per cwt.		48.14		56.06		46.78		47.73
With other revenue adjustments		47.14		56.03		46.78		44.67
With labor and management		48.54		56.76		49.19		45.61
Est. labor hours per unit		0.11		0.11		0.11		0.10
Other Information								
No. purchased or trans in		11,985		5,985		15,278		19,874
Number sold or trans out		10,385		5,861		13,865		15,929
Percentage death loss		6.2		5.9		6.4		8.0
Avg. daily gain (lbs)		1.57		1.69		1.51		1.64
Lbs of conc / lb of gain		2.79		3.00		2.78		2.82
Lbs of feed / lb of gain		2.80		3.00		2.78		2.82
Feed cost per cwt of gain		23.90		27.98		23.98		22.36
Feed cost per head		58.62		69.42		58.10		54.81
Average purchase weight		12		12		13		12
Average sales weight		262		264		265		253
Avg purch price / head		36.90		40.22		35.22		36.32
Avg sales price / cwt		47.67		47.10		47.06		50.00

Hogs, Weaning to Finish - 2007 MN Statewide Avg - Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	34		6		7		7	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Wean-Fin Pig sold (lb)	249.98	119.15	272.90	128.54	245.26	115.42	241.96	120.99
Transferred out (lb)	1.30	0.81	2.02	0.94	2.02	1.01	0.52	0.90
Cull sales (lb)	0.09	0.02	0.64	0.16	0.10	0.02	-	-
Butchered (lb)	0.11	0.05	0.14	0.05	-	-	0.01	0.00
Less purchased (lb)	-10.13	-30.02	-12.69	-41.52	-6.84	-19.09	-12.05	-36.11
Less transferred in (lb)	-3.87	-9.07	-0.93	-1.16	-6.00	-15.47	-3.01	-5.62
Inventory change (lb)	7.80	3.82	-13.99	-8.55	7.74	0.30	17.75	11.28
Total production (lb)	245.28	84.75	248.09	78.46	242.28	82.18	245.17	91.45
Other income		2.51		0.07		-		7.42
Gross return		87.26		78.53		82.18		98.87
Direct Expenses								
Corn (bu.)	4.43	14.28	9.29	29.52	5.24	17.53	2.03	6.07
Protein Supplement (lb.)	7.20	1.02	-	-	6.71	0.89	-	-
Complete Ration (lb.)	303.72	27.71	22.56	2.12	253.95	23.73	446.22	39.89
Creeper / Starter (lb.)	0.38	0.19	2.91	1.71	0.38	0.13	-	-
Protein Vit Minerals (lb.)	120.60	15.12	191.82	35.62	104.39	15.16	132.34	8.85
Other feed stuffs	5.94	0.29	7.08	0.44	15.40	0.66	-	-
Veterinary		1.68		3.63		0.81		1.91
Supplies		0.84		0.49		0.84		1.25
Contract production exp.		3.24		8.17		5.74		2.77
Fuel & oil		1.15		0.96		1.15		1.06
Repairs		1.43		1.69		0.92		1.72
Custom hire		0.78		5.16		0.42		0.37
Hired labor		0.09		0.77		0.06		-
Livestock leases		0.51		-		-		0.31
Hauling and trucking		0.93		0.03		1.52		0.42
Marketing		0.85		0.81		2.36		0.14
Operating interest		0.91		1.78		0.69		0.33
Total direct expenses		71.03		92.90		72.59		65.10
Return over direct expense		16.23		-14.37		9.59		33.77
Overhead Expenses								
Hired labor		2.74		0.76		2.21		4.04
Machinery leases		0.63		0.14		0.02		1.66
Building leases		5.53		0.39		0.75		9.43
Farm insurance		0.65		0.69		0.65		0.67
Utilities		1.09		0.92		1.07		0.83
Interest		1.04		2.88		1.15		0.55
Mach & bldg depreciation		1.78		3.22		1.76		1.48
Miscellaneous		1.26		1.19		1.22		1.51
Total overhead expenses		14.72		10.19		8.84		20.19
Total dir & ovhd expenses		85.75		103.09		81.43		85.29
Net return		1.51		-24.56		0.75		13.58
Labor & management charge		3.53		2.00		5.96		2.27
Net return over lbr & mgt		-2.02		-26.56		-5.20		11.30
Cost of Production								
Total direct expense per cwt.		42.28		52.35		43.20		39.40
Total dir & ovhd expense per cwt.		48.14		56.06		46.78		47.73
With other revenue adjustments		47.14		56.03		46.78		44.67
With labor and management		48.54		56.76		49.19		45.61
Est. labor hours per unit		0.27		0.28		0.26		0.24
Other Information								
No. purchased or trans in		11,985		5,985		15,278		19,874
Number sold or trans out		10,385		5,861		13,865		15,929
Percentage death loss		6.2		5.9		6.4		8
Avg. daily gain (lbs)		1.57		1.69		1.51		1.64
Lbs of conc / lb of gain		2.79		3.00		2.78		2.82
Lbs of feed / lb of gain		2.80		3.00		2.78		2.82
Feed cost per cwt of gain		23.90		27.98		23.98		22.36
Feed cost per head		58.62		69.42		58.10		54.81
Average purchase weight		12		12		13		12
Average sales weight		262		264		265		253
Avg purch price / head		36.90		40.22		35.22		36.32
Avg sales price / cwt		47.67		47.10		47.06		50.00

Hogs, Contractee - 2007 MN Statewide Avg - Per Pig Space	Avg Of		Farms Sorted by Return to Overhead					
	All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	82		16		17		17	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Total production (hd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other income		36.23		26.48		36.65		40.57
Gross return		36.23		26.48		36.65		40.57
<u>Direct Expenses</u>								
Supplies		1.98		3.02		1.33		0.88
Contract production exp.		0.13		-		0.28		-
Fuel & oil		1.79		2.44		1.36		1.58
Repairs		2.45		4.57		2.47		1.74
Custom hire		0.35		0.31		1.14		0.02
Hired labor		0.09		-		0.35		-
Utilities		0.16		-		0.50		-
Operating interest		0.18		0.34		0.07		0.04
Total direct expenses		7.12		10.69		7.51		4.26
Return over direct expense		29.12		15.80		29.14		36.31
<u>Overhead Expenses</u>								
Custom hire		0.29		0.13		0.30		0.50
Hired labor		1.30		0.72		1.79		0.88
Machinery leases		0.12		0.04		0.01		0.30
Building leases		0.84		-		-		3.41
RE & pers. property taxes		0.57		0.99		0.53		0.39
Farm insurance		1.18		1.66		1.09		1.00
Utilities		1.65		1.99		1.47		1.68
Dues & professional fees		0.37		0.18		1.22		0.06
Interest		6.82		4.49		6.31		8.86
Mach & bldg depreciation		8.72		5.68		8.80		10.86
Miscellaneous		0.63		0.91		0.81		0.38
Total overhead expenses		22.49		16.79		22.33		28.32
Total dir & ovhd expenses		29.61		27.47		29.84		32.58
Net return		6.63		-0.99		6.81		7.99
Labor & management charge		5.83		6.28		5.73		4.91
Net return over lbr & mgt		0.80		-7.26		1.08		3.08
Cost of Production								
Total direct expense per head		-		-		-		-
Total dir & ovhd expense per head		-		-		-		-
With other revenue adjustments		-		-		-		-
With labor and management		-		-		-		-
Est. labor hours per unit		0.42		0.43		0.49		0.30
Other Information								
Number of pigs		7,494		3,768		10,858		6,519
Pigs per pig space (per year)		2.90		2.55		3.55		2.48
Pigs per 100 sq. ft. (per yr)		38.97		34.00		51.91		32.01
Net return per 100 sq. ft.		89.18		-13.20		99.45		103.05
Net return per labor hour		15.82		-2.32		13.95		26.38
Square feet per pig space		7.43		7.49		6.84		7.75

Hogs, Contractee - 2007 MN Statewide Avg - Per Pig	Avg of Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	82		16		17		17	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Total production (hd)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other income		12.51		10.40		10.32		16.35
Gross return		12.51		10.40		10.32		16.35
<u>Direct Expenses</u>								
Supplies		0.68		1.19		0.38		0.36
Contract production exp.		0.04		-		0.08		-
Fuel & oil		0.62		0.96		0.38		0.64
Repairs		0.85		1.80		0.69		0.70
Custom hire		0.12		0.12		0.32		0.01
Hired labor		0.03		-		0.10		-
Utilities		0.05		-		0.14		-
Operating interest		0.06		0.13		0.02		0.02
Total direct expenses		2.46		4.20		2.11		1.72
Return over direct expense		10.06		6.20		8.20		14.63
<u>Overhead Expenses</u>								
Custom hire		0.10		0.05		0.08		0.20
Hired labor		0.45		0.28		0.50		0.36
Machinery leases		0.04		0.02		0.00		0.12
Building leases		0.29		-		-		1.37
RE & pers. property taxes		0.20		0.39		0.15		0.16
Farm insurance		0.41		0.65		0.31		0.40
Utilities		0.57		0.78		0.41		0.68
Dues & professional fees		0.13		0.07		0.34		0.03
Interest		2.36		1.76		1.78		3.57
Mach & bldg depreciation		3.01		2.23		2.48		4.38
Miscellaneous		0.22		0.36		0.23		0.15
Total overhead expenses		7.77		6.59		6.29		11.41
Total dir & ovhd expenses		10.23		10.79		8.40		13.13
Net return		2.29		-0.39		1.92		3.22
Labor & management charge		2.01		2.46		1.61		1.98
Net return over lbr & mgt		0.27		-2.85		0.30		1.24
Cost of Production								
Total direct expense per head		-		-		-		-
Total dir& ovhd expense per head		-		-		-		-
With other revenue adjustments		-		-		-		-
With labor and management		-		-		-		-
Est. labor hours per unit		0.14		0.17		0.14		0.12
Other Information								
Number of pigs		7,494		3,768		10,858		6,519
Pigs per pig space (per year)		2.90		2.55		3.55		2.48
Pigs per 100 sq. ft. (per yr)		38.97		34.00		51.91		32.01
Net return per 100 sq. ft.		89.18		-13.20		99.45		103.05
Net return per labor hour		15.82		-2.32		13.95		26.38
Square feet per pig space		7.43		7.49		6.84		7.75

Dairy Cow - 2007 MN Statewide Avg - Per Cwt Of Milk	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	571		114		114		115	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	99.52	18.55	99.41	18.21	99.6	18.59	99.81	19.06
Milk used in home (lb)	0.02	0.00	0.03	0.01	0.02	0.01	0.01	0.00
Milk fed to animals (lb)	0.46	0.07	0.56	0.08	0.38	0.07	0.18	0.02
Dairy Calves sold (hd)	0.00	0.18	0.00	0.13	0.00	0.18	0.00	0.21
Transferred out (hd)	0.00	0.64	0.00	0.74	0.00	0.66	0.00	0.54
Cull sales (hd)	0.00	0.66	0.00	0.75	0.00	0.64	0.00	0.65
Butchered (hd)	0.00	0.01	0.00	0.02	0.00	0.01	0.00	0.00
Less purchased (hd)	0.00	-0.43	0.00	-1.25	0.00	-0.36	0.00	-0.27
Less transferred in (hd)	0.00	-2.24	0.00	-2.59	0.00	-2.44	0.00	-1.88
Inventory change (hd)	0.01	0.46	0.00	0.45	0.00	0.52	0.00	0.49
Total production		17.90		16.53		17.86		18.83
Other income		0.05		0.06		-0.04		0.08
Gross return		17.95		16.59		17.82		18.91
Direct Expenses								
Corn (bu.)	0.28	0.91	0.36	1.20	0.28	0.89	0.26	0.79
Corn Silage (lb.)	71.19	0.93	81.00	1.04	77.66	0.98	64.52	0.81
Hay, Alfalfa (lb.)	14.13	0.79	24.30	1.31	14.57	0.83	10.35	0.57
Haylage, Alfalfa (lb.)	31.55	0.63	21.76	0.59	58.9	0.68	26.57	0.60
Complete Ration (lb.)	6.25	0.83	6.24	0.75	5.44	0.87	8.64	1.13
Protein Vit Minerals (lb.)	14.41	2.14	15.12	2.34	15.25	2.14	11.28	1.74
Other feed stuffs	8.75	0.53	14.06	0.74	9.50	0.59	5.09	0.37
Breeding fees		0.19		0.20		0.20		0.20
Veterinary		0.54		0.55		0.56		0.50
BST		0.16		0.13		0.13		0.18
Supplies		0.64		0.79		0.70		0.58
Fuel & oil		0.37		0.46		0.38		0.31
Repairs		0.64		0.72		0.56		0.62
Custom hire		0.15		0.17		0.17		0.13
Hired labor		0.07		0.33		0.00		0.01
Hauling and trucking		0.17		0.21		0.18		0.17
Marketing		0.24		0.21		0.21		0.30
Bedding		0.26		0.27		0.26		0.24
Operating interest		0.08		0.15		0.10		0.05
Total direct expenses		10.25		12.17		10.45		9.31
Return over direct expense		7.70		4.42		7.38		9.59
Overhead Expenses								
Hired labor		1.36		0.78		1.38		1.72
Building leases		0.20		0.05		0.12		0.34
Farm insurance		0.16		0.19		0.17		0.14
Utilities		0.34		0.43		0.34		0.29
Interest		0.61		0.98		0.64		0.47
Mach & bldg depreciation		0.63		0.67		0.67		0.66
Miscellaneous		0.38		0.40		0.34		0.35
Total overhead expenses		3.68		3.49		3.66		3.98
Total dir & ovhd expenses		13.93		15.66		14.11		13.29
Net return		4.02		0.94		3.72		5.61
Labor & management charge		1.06		1.38		1.00		0.97
Net return over lbr & mgt		2.96		-0.44		2.72		4.64
Cost of Production								
Total direct expense per cwt.		10.25		12.17		10.45		9.31
Total dir & ovhd expense per cwt.		13.93		15.66		14.11		13.29
With other revenue adjustments		14.59		17.35		14.94		13.47
With labor and management		15.66		18.73		15.94		14.44
Est. labor hours per unit		0.20		0.23		0.19		0.19
Other Information								
Avg. number of Cows		127.8		80.2		134.1		176.8
Milk produced per Cow		21,245		17,277		20,357		24,214
Culling percentage		24.1		22.7		23.8		25.1
Turnover rate		32.9		35.8		31.7		31.9
Percent of barn capacity		108.3		96.6		109.1		111.0
Lbs. milk/lb grain & conc.		2.4		2.2		2.4		2.7
Feed cost per cwt of milk		6.76		7.97		6.99		6.02
Feed cost per Cow		1,435.41		1,377.82		1,422.24		1,457.32
Avg. milk price per cwt.		18.64		18.32		18.66		19.09

Dairy Cow - 2007 MN Statewide Avg - Per Cow	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	571		114		114		115	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	21,142.94	3,940.04	17,174.28	3,145.84	20,276.29	3,783.43	24,166.99	4,614.66
Milk used in home (lb)	4.32	0.96	4.90	0.98	3.62	1.09	2.63	0.48
Milk fed to animals (lb)	97.55	14.16	97.58	13.16	77.16	13.53	44.47	5.72
Dairy Calves sold (hd)	0.26	37.68	0.15	22.68	0.28	35.66	0.33	50.91
Transferred out (hd)	0.64	136.54	0.67	128.20	0.61	133.50	0.62	130.43
Cull sales (hd)	0.24	140.88	0.23	129.39	0.24	130.94	0.25	157.50
Butchered (hd)	0.00	2.45	0.01	3.73	0.00	2.48	0.00	1.07
Less purchased (hd)	-0.06	-90.32	-0.14	-216.60	-0.04	-74.09	-0.04	-65.99
Less transferred in (hd)	-0.32	-476.29	-0.30	-447.62	-0.32	-496.65	-0.33	-455.11
Inventory change (hd)	1.95	97.46	0.06	76.94	0.06	105.63	0.05	118.75
Total production		3,803.56		2,856.71		3,635.52		4,558.42
Other income		10.24		10.29		-7.19		19.46
Gross return		3,813.80		2,867.00		3,628.34		4,577.88
Direct Expenses								
Corn (bu.)	59.78	192.29	62.28	206.59	57.12	181.38	61.85	191.28
Corn Silage (lb.)	15,123.30	196.93	13,994.07	179.37	15,808.30	200.43	15,622.79	195.90
Hay, Alfalfa (lb.)	3,001.97	168.04	4,197.88	226.88	2,965.32	168.57	2,505.29	138.85
Haylage, Alfalfa (lb.)	6,702.54	134.35	3,759.48	102.67	11,989.49	138.51	6,433.07	145.80
Complete Ration (lb.)	1,327.24	177.17	1,077.40	130.30	1,107.72	177.18	2,092.74	274.70
Protein Vit Minerals (lb.)	3,060.89	454.73	2,612.62	404.31	3,104.59	435.68	2,730.23	421.99
Cottonseed (lb.)	235.40	25.64	216.65	21.51	186.14	20.13	400.05	41.87
Other feed stuffs	1,623.05	86.26	2,212.73	106.19	1,747.52	100.35	831.95	46.93
Breeding fees		40.86		33.90		39.75		48.23
Veterinary		114.52		95.53		113.65		121.91
BST		33.99		22.35		27.46		44.64
Supplies		136.45		136.09		142.46		140.18
Fuel & oil		78.13		80.18		77.94		75.23
Repairs		135.25		123.99		114.43		150.63
Custom hire		30.81		30.13		34.05		32.07
Hired labor		14.30		57.06		0.65		2.19
Hauling and trucking		36.60		36.82		37.46		40.14
Marketing		50.23		36.64		43.17		72.03
Bedding		54.44		46.52		53.65		58.87
Operating interest		16.83		25.59		19.48		11.78
Total direct expenses		2,177.83		2,102.62		2,126.38		2,255.21
Return over direct expense		1,635.97		764.38		1,501.96		2,322.67
Overhead Expenses								
Hired labor		289.98		134.57		281.33		416.04
Building leases		42.69		7.90		24.60		82.63
Farm insurance		33.64		32.48		33.67		35.07
Utilities		71.86		75.07		68.56		70.32
Interest		129.20		168.91		130.24		114.44
Mach & bldg depreciation		133.03		115.38		137.33		158.93
Miscellaneous		80.97		68.35		69.69		85.92
Total overhead expenses		781.36		602.65		745.41		963.35
Total dir & ovhd expenses		2,959.19		2,705.28		2,871.79		3,218.57
Net return		854.61		161.73		756.55		1,359.32
Labor & management charge		225.34		238.52		203.28		235.69
Net return over lbr & mgt		629.27		-76.79		553.27		1,123.63
Cost of Production								
Total direct expense per cwt.		10.25		12.17		10.45		9.31
Total dir & ovhd expense per cwt.		13.93		15.66		14.11		13.29
With other revenue adjustments		14.59		17.35		14.94		13.47
With labor and management		15.66		18.73		15.94		14.44
Est. labor hours per unit		42.08		40.01		39.49		44.89
Other Information								
Avg. number of Cows		127.8		80.2		134.1		176.8
Milk produced per Cow		21,245		17,277		20,357		24,214
Culling percentage		24.1		22.7		23.8		25.1
Turnover rate		32.9		35.8		31.7		31.9
Percent of barn capacity		108.3		96.6		109.1		111.0
Lbs. milk/lb grain & conc.		2.4		2.2		2.4		2.7
Feed cost per cwt of milk		6.76		7.97		6.99		6.02
Feed cost per Cow		1,435.41		1,377.82		1,422.24		1,457.32
Avg. milk price per cwt.		18.64		18.32		18.66		19.09

Dairy and Repl Heifers - 2007 MN Statewide Avg - Per Cwt. Of Milk	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	440		88		88		88	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Milk sold (lb)	99.52	18.53	99.50	18.43	99.55	18.92	99.75	19.11
Milk used in home (lb)	0.02	0.00	0.04	0.01	0.02	0.01	0.01	0.00
Milk fed to animals (lb)	0.46	0.07	0.46	0.10	0.43	0.08	0.23	0.03
Dairy Calves sold (hd)	0.00	0.38	0.00	0.34	0.00	0.34	0.00	0.54
Transferred out (hd)	0.00	3.06	0.01	3.41	0.00	3.28	0.00	2.71
Cull sales (hd)	0.00	0.69	0.00	0.82	0.00	0.69	0.00	0.72
Butchered (hd)	0.00	0.02	0.00	0.03	0.00	0.02	0.00	0.02
Less purchased (hd)	0.00	-0.60	0.00	-0.98	0.00	-0.43	0.00	-0.36
Less transferred in (hd)	0.00	-2.98	0.00	-3.45	0.00	-3.17	0.00	-2.63
Inventory change (hd)	0.01	0.82	0.00	-0.11	0.00	0.59	0.00	1.00
Total production		20.00		18.60		20.32		21.15
Other income		0.03		0.09		-0.06		0.08
Gross return		20.03		18.69		20.26		21.23
Direct Expenses								
Corn (bu.)	0.31	1.00	0.40	1.33	0.35	1.13	0.28	0.87
Corn Silage (lb.)	91.97	1.14	99.54	1.29	92.61	1.17	78.78	0.99
Hay, Alfalfa (lb.)	17.61	0.97	30.91	1.68	20.77	1.20	13.66	0.73
Hay, Grass & Other (lb.)	4.85	0.18	7.69	0.30	5.68	0.22	2.91	0.10
Haylage, Alfalfa (lb.)	37.07	0.73	27.44	0.75	30.81	0.77	31.7	0.74
Complete Ration (lb.)	7.38	0.85	6.29	0.86	3.64	0.55	13.16	1.16
Protein Vit Minerals (lb.)	17.18	2.45	14.62	2.53	18.89	2.67	13.68	2.01
Other feed stuffs	10.23	0.64	23.50	0.99	10.30	0.73	9.61	0.52
Breeding fees		0.23		0.24		0.22		0.25
Veterinary		0.59		0.57		0.65		0.55
BST		0.17		0.12		0.16		0.16
Supplies		0.66		0.80		0.64		0.60
Contract production exp.		0.36		0.25		0.30		0.39
Fuel & oil		0.40		0.48		0.44		0.37
Repairs		0.70		0.92		0.72		0.70
Custom hire		0.16		0.20		0.19		0.14
Hired labor		0.06		0.38		0.00		0.03
Hauling and trucking		0.17		0.25		0.16		0.15
Marketing		0.21		0.19		0.23		0.21
Bedding		0.30		0.26		0.28		0.27
Operating interest		0.08		0.13		0.09		0.05
Total direct expenses		12.06		14.50		12.52		10.98
Return over direct expense		7.97		4.19		7.74		10.25
Overhead Expenses								
Hired labor		1.59		0.65		1.41		1.98
Building leases		0.21		0.09		0.09		0.36
Farm insurance		0.17		0.23		0.21		0.17
Utilities		0.38		0.55		0.37		0.34
Interest		0.68		1.03		0.64		0.50
Mach & bldg depreciation		0.73		0.78		0.78		0.83
Miscellaneous		0.43		0.56		0.40		0.38
Total overhead expenses		4.19		3.89		3.90		4.56
Total dir & ovhd expenses		16.26		18.39		16.42		15.54
Net return		3.77		0.30		3.84		5.69
Labor & management charge		1.16		1.75		1.16		1.17
Net return over lbr & mgt		2.61		-1.45		2.68		4.52
Cost of Production								
Total direct expense per cwt.		12.06		14.50		12.52		10.98
Total dir & ovhd expense per cwt.		16.26		18.39		16.42		15.54
With other revenue adjustments		14.83		18.24		15.16		13.45
With labor and management		16.00		19.98		16.32		14.63
Est. labor hours per unit		0.23		0.26		0.23		0.22
Other Information								
Avg. number of Cows		134.8		73.1		132.7		160.7
Milk produced per Cow		21,454		17,046		20,686		24,053
Culling percentage		25.5		24.7		26.0		27.7
Turnover rate		39.8		44.2		38.7		39.0
Percent of barn capacity		109.1		96.4		109.9		109.2
Lbs. milk/lb grain & conc.		2.1		1.9		2.2		2.2
Feed cost per cwt of milk		7.95		9.72		8.45		7.12
Feed cost per Cow		1,706.39		1,656.03		1,747.59		1,712.52
Avg. milk price per cwt.		18.62		18.52		19.00		19.16

Dairy and Repl Heifers - 2007		Farms Sorted by Return to Overhead							
		Avg of All Farms		Low 20%		40 - 60%		High 20%	
MN Statewide Avg - Per Cow		440		88		88		88	
Number of farms									
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	
Milk sold (lb)	21,350.54	3,975.28	16,960.26	3,141.22	20,593.30	3,913.18	23,993.88	4,596.74	
Milk used in home (lb)	4.06	0.97	6.54	1.29	4.34	1.38	3.13	0.58	
Milk fed to animals (lb)	99.01	15.12	78.76	16.49	87.94	15.54	56.00	7.38	
Dairy Calves sold (hd)	0.36	82.22	0.26	58.50	0.33	69.41	0.41	129.79	
Transferred out (hd)	1.00	657.15	0.98	581.42	1.02	678.33	1.01	652.86	
Cull sales (hd)	0.25	147.66	0.25	139.40	0.26	142.09	0.28	173.19	
Butchered (hd)	0.01	4.00	0.01	5.70	0.02	4.48	0.01	4.87	
Less purchased (hd)	-0.09	-128.53	-0.12	-166.51	-0.07	-89.86	-0.06	-85.92	
Less transferred in (hd)	-0.89	-638.97	-0.84	-588.55	-0.88	-654.81	-0.90	-632.55	
Inventory change (hd)	2.45	175.35	0.04	-18.91	0.11	122.81	0.11	240.83	
Total production		4,290.26		3,170.05		4,202.57		5,087.77	
Other income		6.48		15.89		-12.18		18.06	
Gross return		4,296.75		3,185.95		4,190.39		5,105.83	
Direct Expenses									
Corn (bu.)	66.03	213.99	67.99	226.59	72.02	233.8	67.19	210.26	
Corn Silage (lb.)	19,729.95	245.08	16,967.85	219.40	19,157.61	242.94	18,949.42	237.21	
Hay, Alfalfa (lb.)	3,777.74	208.75	5,269.44	285.65	4,295.44	248.25	3,286.39	176.03	
Hay, Grass & Other (lb.)	1,040.98	38.21	1,310.64	50.59	1,174.09	45.46	700.84	24.78	
Haylage, Alfalfa (lb.)	7,953.61	155.56	4,677.66	127.54	6,372.44	159.62	7,624.84	177.68	
Complete Ration (lb.)	1,582.97	182.20	1,072.37	146.77	753.68	113.47	3,164.17	279.39	
Protein Vit Minerals (lb.)	3,686.03	525.57	2,491.77	431.17	3,907.82	552.75	3,290.40	482.74	
Other feed stuffs	2,194.78	137.02	4,005.05	168.31	2,131.01	151.30	2,311.22	124.44	
Breeding fees		50.25		40.19		44.62		60.40	
Veterinary		125.86		97.75		133.75		131.40	
BST		35.81		19.66		32.89		39.31	
Supplies		142.40		136.38		133.20		144.32	
Contract production exp.		77.45		42.83		61.51		93.24	
Fuel & oil		86.61		81.70		91.70		87.98	
Repairs		151.15		157.30		148.07		167.26	
Custom hire		35.16		33.39		39.42		33.41	
Hired labor		12.59		65.00		0.16		6.99	
Hauling and trucking		36.45		42.83		32.83		36.01	
Marketing		45.51		32.98		47.62		49.89	
Bedding		65.24		43.96		58.27		65.72	
Operating interest		17.05		21.81		17.71		12.35	
Total direct expenses		2,587.91		2,471.81		2,589.34		2,640.80	
Return over direct expense		1,708.84		714.14		1,601.05		2,465.03	
Overhead Expenses									
Custom hire		16.31		16.49		10.07		22.44	
Hired labor		341.86		111.43		291.36		475.84	
Building leases		44.22		15.37		19.50		87.16	
Farm insurance		37.45		38.96		43.32		40.49	
Utilities		81.00		93.55		77.44		82.92	
Interest		146.81		174.79		131.91		119.46	
Mach & bldg depreciation		156.82		133.65		160.83		199.73	
Miscellaneous		75.45		79.19		72.35		68.63	
Total overhead expenses		899.91		663.43		806.79		1,096.66	
Total dir & ovhd expenses		3,487.83		3,135.24		3,396.12		3,737.46	
Net return		808.92		50.71		794.27		1,368.37	
Labor & management charge		249.10		297.70		239.05		281.85	
Net return over lbr & mgt		559.82		-246.99		555.22		1,086.51	
Cost of Production									
Total direct expense per cwt.		12.06		14.50		12.52		10.98	
Total dir & ovhd expense per cwt.		16.26		18.39		16.42		15.54	
With other revenue adjustments		14.83		18.24		15.16		13.45	
With labor and management		16.00		19.98		16.32		14.63	
Est. labor hours per unit		48.89		45.06		47.46		52.69	
Other Information									
Avg. number of Cows		134.8		73.1		132.7		160.7	
Milk produced per Cow		21,454		17,046		20,686		24,053	
Culling percentage		25.5		24.7		26.0		27.7	
Turnover rate		39.8		44.2		38.7		39.0	
Percent of barn capacity		109.1		96.4		109.9		109.2	
Lbs. milk/lb grain & conc.		2.1		1.9		2.2		2.2	
Feed cost per cwt of milk		7.95		9.72		8.45		7.12	
Feed cost per Cow		1,706.39		1,656.03		1,747.59		1,712.52	
Avg. milk price per cwt.		18.62		18.52		19.00		19.16	

Dairy Cow - 2007		Avg of All Farms	Up to 50 Cows	51 - 100	101 - 200 Cows	201 - 500	Over 500
MN Statewide Avg - Per Cow							
		571	134	243	114	60	20
	Value	Value	Value	Value	Value	Value	Value
Number of farms							
Milk sold (lb)	3,940.04	3,154.87	3,615.37	3,804.48	4,277.04	4,306.35	
Milk used in home (lb)	0.96	3.87	2.04	0.50	0.34	-	
Milk fed to animals (lb)	14.16	22.82	10.93	14.84	7.65	21.72	
Dairy Calves sold (hd)	37.68	46.14	28.72	28.74	38.08	53.63	
Transferred out (hd)	136.54	137.49	152.96	137.84	128.57	125.63	
Cull sales (hd)	140.88	150.03	144.14	131.02	132.08	154.34	
Butchered (hd)	2.45	6.29	4.37	2.50	1.44	0.19	
Less purchased (hd)	-90.32	-157.86	-71.73	-68.86	-111.58	-87.39	
Less transferred in (hd)	-476.29	-433.53	-454.68	-449.65	-445.82	-575.45	
Inventory change (hd)	97.46	127.89	86.17	76.01	117.09	99.96	
Total production	3,803.56	3,058.02	3,518.28	3,677.42	4,144.87	4,098.98	
Other income	10.24	24.40	19.24	13.13	10.87	-7.93	
Gross return	3,813.80	3,082.42	3,537.52	3,690.55	4,155.75	4,091.05	
Direct Expenses							
Corn (bu.)	192.29	186.17	200.59	203.91	203.98	159.94	
Corn Silage (lb.)	196.93	143.27	176.38	177.04	216.64	234.68	
Hay, Alfalfa (lb.)	168.04	254.25	191.33	186.00	166.43	98.39	
Hay, Grass & Other (lb.)	18.81	45.09	25.63	17.33	12.96	11.02	
Haylage, Alfalfa (lb.)	134.35	66.89	126.27	133.35	150.84	147.03	
Complete Ration (lb.)	177.17	146.26	172.48	174.07	210.45	157.65	
Protein Vit Minerals (lb.)	454.73	312.39	384.14	411.58	473.87	600.59	
Cottonseed (lb.)	25.64	4.32	9.20	22.14	36.04	42.48	
Other feed stuffs	67.45	115.60	62.51	86.14	48.28	60.49	
Breeding fees	40.86	36.09	41.47	40.69	43.82	38.54	
Veterinary	114.52	84.09	91.97	107.67	132.33	136.07	
BST	33.99	7.51	12.30	19.83	42.27	71.57	
Supplies	136.45	142.67	136.31	137.41	142.18	127.16	
Fuel & oil	78.13	70.59	65.08	81.46	89.55	78.76	
Repairs	135.25	137.42	134.75	130.99	140.77	133.18	
Custom hire	30.81	12.25	18.21	24.79	34.80	52.35	
Hired labor	14.30	5.48	8.83	11.69	15.59	24.39	
Hauling and trucking	36.60	58.96	43.30	36.00	36.46	22.83	
Marketing	50.23	34.33	40.79	42.39	43.54	81.35	
Bedding	54.44	22.35	36.94	47.89	63.66	80.32	
Operating interest	16.83	20.91	12.80	19.18	18.22	16.06	
Total direct expenses	2,177.83	1,906.88	1,991.26	2,111.55	2,322.66	2,374.86	
Return over direct expense	1,635.97	1,175.54	1,546.26	1,579.00	1,833.08	1,716.19	
Overhead Expenses							
Custom hire	13.89	7.86	9.38	12.99	14.24	21.34	
Hired labor	289.98	65.07	109.54	234.07	396.90	498.00	
Building leases	42.69	7.00	17.35	22.43	62.26	80.63	
Farm insurance	33.64	42.29	37.47	34.07	34.28	25.46	
Utilities	71.86	90.85	85.15	71.49	65.39	58.72	
Interest	129.20	105.11	113.76	146.12	130.12	135.85	
Mach & bldg depreciation	133.03	122.32	123.19	147.10	135.98	129.76	
Miscellaneous	67.07	76.18	64.93	67.17	70.49	62.63	
Total overhead expenses	781.36	516.68	560.77	735.45	909.65	1,012.39	
Total dir & ovhd expenses	2,959.19	2,423.56	2,552.03	2,847.00	3,232.31	3,387.25	
Net return	854.61	658.86	985.49	843.55	923.43	703.80	
Labor & management charge	225.34	350.96	286.27	221.47	215.20	133.05	
Net return over lbr & mgt	629.27	307.90	699.22	622.08	708.24	570.74	
Cost of Production							
Total direct expense per cwt.	10.25	11.45	10.37	10.51	10.09	9.84	
Total dir & ovhd expense per cwt.	13.93	14.56	13.29	14.17	14.04	14.04	
With other revenue adjustments	14.59	15.15	13.76	14.81	14.60	15.02	
With labor and management	15.66	17.26	15.25	15.91	15.54	15.57	
Est. labor hours per unit	42.08	50.51	41.91	37.16	41.86	44.84	
Other Information							
Avg. number of Cows	127.8	37.6	73.1	141.8	300.8	796.6	
Milk produced per Cow	21,245	16,648	19,203	20,098	23,023	24,126	
Culling percentage	24.1	23.2	23.9	22.3	23.0	27.4	
Turnover rate	32.9	33.9	32.4	31.2	32.0	35.7	
Percent of barn capacity	108.3	85.3	105.7	107.2	113.6	116.7	
Lbs. milk/lb grain & conc.	2.4	2.2	2.4	2.5	2.5	2.5	
Feed cost per cwt of milk	6.76	7.65	7.02	7.02	6.60	6.27	
Feed cost per Cow	1,435.41	1,274.23	1,348.53	1,411.55	1,519.48	1,512.29	
Avg. milk price per cwt.	18.64	19.12	18.90	19.01	18.64	17.96	

Dairy Heifers (for sale) - 2007		Farms Sorted by Return to Overhead			
MN Statewide Average of All Farms		Avg Per Head		Avg Hd Sold/Trans	
Number of farms		17		17	
		Quantity	Value	Quantity	Value
Dairy Hfrs sold (hd)		0.40	493.31	0.62	769.57
Transferred out (hd)		0.24	15.72	0.38	24.53
Cull sales (hd)		0.00	0.58	0.00	0.90
Butchered (hd)		0.00	0.78	0.00	1.22
Less purchased (hd)		-0.23	-135.98	-0.35	-212.12
Less transferred in (hd)		-0.25	-2.86	-0.39	-4.46
Inventory change (hd)		-0.20	-142.03	-0.31	-221.56
Total production (hd)		0.00	229.53	0.00	358.07
Other income			365.84		570.72
Gross return			595.38		928.79
Direct Expenses					
Corn (bu.)	7.02	22.51		10.95	35.12
Corn Silage (lb.)	6,810.03	70.64	10,623.65		110.20
Hay, Alfalfa (lb.)	752.66	34.92	1,174.15		54.47
Hay, Grass & Other (lb.)	733.96	28.67	1,144.98		44.73
Haylage, Alfalfa (lb.)	2,756.87	60.06	4,300.72		93.70
Oatlage (lb.)	141.49	1.54	220.72		2.41
Oats (bu.)	1.35	3.02	2.10		4.71
Stover (lb.)	20.39	0.51	31.81		0.80
Creep / Starter (lb.)	188.33	9.75	293.80		15.21
Milk Replacer (lb.)	9.27	12.05	14.46		18.80
Protein Vit Minerals (lb.)	657.49	70.55	1,025.68		110.06
Other feed stuffs	128.71	5.75	200.78		8.97
Breeding fees		5.40			8.42
Veterinary		21.67			33.81
Supplies		3.09			4.81
Fuel & oil		19.60			30.57
Repairs		37.07			57.83
Custom hire		15.30			23.87
Hauling and trucking		0.51			0.80
Marketing		1.14			1.79
Bedding		19.00			29.64
Operating interest		17.13			26.73
Total direct expenses		459.90			717.44
Return over direct expense			135.48		211.35
Overhead Expenses					
Hired labor		18.05			28.16
Machinery leases		0.00			1.06
Building leases		2.16			3.36
RE & pers. property taxes		0.00			3.58
Farm insurance		9.16			14.29
Utilities		14.15			22.07
Dues & professional fees		2.21			3.44
Interest		15.07			23.52
Mach & bldg depreciation		24.71			38.55
Miscellaneous		12.05			14.15
Total overhead expenses		97.55			152.19
Total dir & ovhd expenses		557.45			869.62
Net return			37.93		59.17
Labor & management charge		56.01			87.38
Net return over lbr & mgt		-18.09			-28.21
Cost of Production					
Total direct expense per head		1,153.46			1,153.46
Total dir & ovhd expense per head		1,305.65			1,305.65
With other revenue adjustments		734.93			734.93
With labor and management		822.31			822.31
Est. labor hours per unit		8.62			13.45
Other Information					
No. purchased or trans in		90			90
Number sold or trans out		122			122
Average number of head		190			190
Percentage death loss		2.4			2.4
Feed cost per average head		319.99			319.99
Feed cost/head sold+trans		499.18			499.18
Avg. purchase weight		-			-
Avg. sales weight		-			-
Avg. purch price / head		599.66			599.66
Avg. sales price / head		1,238.83			1,238.83

Dairy Replacement Heifers - 2007 MN Statewide Avg - Per Head	Raised Replacement Sort				Farms Sorted by Return to Overhead			
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	157		31		32		32	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Replacements sold (hd)	0.11	60.45	0.05	20.74	0.21	112.66	0.09	95.46
Transferred out (hd)	0.40	551.78	0.39	354.65	0.44	597.92	0.34	567.32
Cull sales (hd)	0.02	6.18	0.01	3.37	0.01	3.63	0.07	21.94
Butchered (hd)	0.01	1.78	0.00	0.62	0.02	3.71	0.01	2.05
Less purchased (hd)	-0.04	-33.19	-0.06	-77.60	-0.03	-40.76	-0.06	-18.74
Less transferred in (hd)	-0.63	-140.86	-0.57	-141.67	-0.76	-162.96	-0.57	-119.99
Inventory change (hd)	0.07	81.20	0.11	48.77	0.03	48.28	0.10	161.12
Total production (hd)	0.00	527.34	0.00	208.87	0.00	562.50	0.00	709.15
Other income		0.02		-		-		-
Gross return		527.36		208.87		562.50		709.15
Direct Expenses								
Corn (bu.)	6.13	20.22	5.48	17.78	6.60	21.87	7.42	25.48
Corn Silage (lb.)	5,976.01	74.98	4,216.55	52.87	5,939.02	74.30	5,350.57	69.92
Hay, Alfalfa (lb.)	978.76	50.75	1,578.83	76.45	691.63	36.53	1,052.65	59.96
Hay, Grass & Other (lb.)	857.83	29.21	283.74	12.10	843.43	30.67	1,079.06	30.64
Haylage, Alfalfa (lb.)	855.41	19.40	1,087.78	22.11	630.68	17.73	785.17	16.90
Pasture, Intensive (aum)	0.05	1.11	0.26	5.89	0.02	0.12	-	-
Stover (lb.)	84.25	2.16	238.24	6.89	-	-	38.90	1.57
Complete Ration (lb.)	246.53	35.78	452.94	65.20	124.52	17.85	79.33	11.65
Creep / Starter (lb.)	79.75	11.77	104.27	20.87	141.12	21.95	83.45	7.97
Milk (lb.)	41.13	7.21	55.41	11.08	16.69	2.70	43.49	7.48
Milk Replacer (lb.)	18.29	22.97	21.77	27.96	25.67	34.95	11.45	15.30
Protein Vit Minerals (lb.)	267.59	46.15	220.71	48.20	374.38	53.91	341.77	50.60
Other feed stuffs	613.06	16.56	812.78	27.08	449.34	14.72	781.10	15.61
Breeding fees		13.28		19.47		11.93		10.53
Veterinary		14.29		11.03		16.10		14.82
Supplies		11.07		7.38		10.01		16.44
Contract production exp.		45.01		57.12		56.93		-
Fuel & oil		13.80		17.91		13.30		12.62
Repairs		25.57		35.50		23.58		21.97
Custom hire		5.11		1.79		1.12		20.73
Bedding		16.28		8.08		15.08		10.81
Operating interest		3.23		4.11		4.85		2.91
Total direct expenses		485.92		556.88		480.20		423.92
Return over direct expense		41.44		-348.01		82.30		285.23
Overhead Expenses								
Custom hire		4.19		8.88		3.68		2.60
Hired labor		52.71		52.70		50.08		51.54
Machinery leases		2.70		1.62		3.15		0.93
Building leases		4.79		6.13		4.19		6.66
RE & pers. property taxes		1.76		2.88		1.67		1.07
Farm insurance		5.86		6.27		6.01		6.43
Utilities		12.61		12.79		13.19		11.31
Dues & professional fees		2.18		1.92		1.76		1.87
Interest		25.23		22.85		22.73		25.08
Mach & bldg depreciation		23.51		25.33		22.73		22.69
Miscellaneous		5.50		6.54		5.55		7.09
Total overhead expenses		141.05		147.91		134.72		137.26
Total dir & ovhd expenses		626.97		704.79		614.92		561.17
Net return		-99.61		-495.92		-52.42		147.97
Labor & management charge		40.62		38.99		45.41		47.44
Net return over lbr & mgt		-140.23		-534.92		-97.83		100.53
Cost of Production								
Total direct expense per head		1,126.69		1,643.33		971.53		878.22
Total dir & ovhd expense per head		1,405.09		1,979.33		1,179.85		1,197.50
With other revenue adjustments		1,405.06		1,979.33		1,179.85		1,197.50
With labor and management		1,485.24		2,067.91		1,250.07		1,307.85
Est. labor hours per unit		7.85		7.59		8.30		7.18
Other Information								
No. purchased or trans in		88		76		96		88
Number sold or trans out		66		54		78		59
Average number of head		131		122		121		138
Percentage death loss		9.8		10.2		8.8		6.4
Feed cost per average head		338.28		394.49		327.31		313.08
Feed cost/head sold+trans		667.71		896.16		506.12		728.26
Avg. purchase weight		-		-		-		-
Avg. sales weight		-		-		-		-
Avg. purch price / head		895.63		1,373.83		1,360.51		305.84
Avg. sales price / head		543.97		385.19		533.92		1,034.57

Dairy Replacement Heifers - 2007 MN Statewide Avg Per Head Sold/Trans	Raised Replacement Sort				Farms Sorted by Return to Overhead			
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	157		31		32		32	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Replacements sold (hd)	0.22	119.31	0.12	47.10	0.33	174.21	0.21	222.04
Transferred out (hd)	0.78	1,089.14	0.88	805.65	0.67	924.58	0.79	1,319.66
Cull sales (hd)	0.04	12.20	0.02	7.66	0.02	5.62	0.16	51.03
Butchered (hd)	0.02	3.52	0.00	1.40	0.04	5.74	0.02	4.76
Less purchased (hd)	-0.07	-65.51	-0.13	-176.28	-0.05	-63.03	-0.14	-43.60
Less transferred in (hd)	-1.25	-278.03	-1.30	-321.84	-1.18	-251.98	-1.33	-279.11
Inventory change (hd)	0.14	160.27	0.24	110.79	0.05	74.66	0.23	374.79
Total production (hd)	0.00	1,040.90	0.00	474.48	0.00	869.8	0.00	1,649.58
Other income		0.04		-		-		-
Gross return		1,040.94		474.48		869.80		1,649.58
Direct Expenses								
Corn (bu.)	12.10	39.91	12.44	40.39	10.20	33.82	17.26	59.26
Corn Silage (lb.)	11,795.78	148.00	9,578.67	120.11	9,183.67	114.89	12,446.19	162.64
Hay, Alfalfa (lb.)	1,931.94	100.18	3,586.60	173.68	1,069.49	56.49	2,448.61	139.47
Hay, Grass & Other (lb.)	1,693.24	57.67	644.58	27.50	1,304.23	47.43	2,510.05	71.28
Haylage, Alfalfa (lb.)	1,688.47	38.29	2,471.08	50.22	975.24	27.41	1,826.41	39.31
Pasture, Intensive (aum)	0.10	2.18	0.60	13.39	0.03	0.19	-	-
Stover (lb.)	166.29	4.27	541.20	15.66	-	-	90.48	3.65
Barley Silage (lb.)	565.75	6.15	1,108.48	11.51	525.00	5.50	489.22	5.77
Corn, Organic (bu.)	0.58	3.06	1.39	10.43	0.48	2.19	0.53	1.58
Complete Ration (lb.)	486.61	70.63	1,028.94	148.11	192.55	27.60	184.53	27.10
Creep / Starter (lb.)	157.41	23.24	236.87	47.41	218.21	33.95	194.11	18.55
Milk (lb.)	81.18	14.23	125.87	25.16	25.82	4.17	101.17	17.40
Milk Replacer (lb.)	36.10	45.33	49.46	63.52	39.70	54.05	26.64	35.59
Protein Vit Minerals (lb.)	528.19	91.10	501.38	109.50	578.91	83.36	795.01	117.70
Other feed stuffs	643.77	23.48	736.51	39.57	169.34	15.07	1,327.20	28.96
Breeding fees		26.20		44.23		18.44		24.50
Veterinary		28.21		25.07		24.89		34.47
Supplies		21.84		16.77		15.49		38.24
Contract production exp.		88.85		129.76		88.04		-
Fuel & oil		27.25		40.68		20.56		29.36
Repairs		50.47		80.64		36.45		51.12
Custom hire		10.09		4.08		1.73		48.22
Bedding		32.12		18.35		23.32		25.15
Operating interest		6.38		9.33		7.50		6.76
Total direct expenses		959.14		1,265.06		742.54		986.09
Return over direct expense		81.80		-790.58		127.26		663.48
Overhead Expenses								
Custom hire		8.28		20.17		5.69		6.05
Hired labor		104.05		119.71		77.44		119.90
Machinery leases		5.33		3.67		4.86		2.15
Building leases		9.45		13.92		6.48		15.48
RE & pers. property taxes		3.48		6.53		2.57		2.48
Farm insurance		11.58		14.25		9.29		14.95
Utilities		24.90		29.06		20.40		26.32
Dues & professional fees		4.31		4.36		2.72		4.35
Interest		49.79		51.92		35.14		58.34
Mach & bldg depreciation		46.40		57.54		35.14		52.77
Miscellaneous		10.86		14.86		8.58		16.49
Total overhead expenses		278.41		336.00		208.32		319.28
Total dir & ovhd expenses		1,237.54		1,601.06		950.87		1,305.37
Net return		-196.61		-1,126.58		-81.06		344.20
Labor & management charge		80.18		88.58		70.21		110.35
Net return over lbr & mgt		-276.79		-1,215.16		-151.28		233.85
Cost of Production								
Total direct expense per head		1,126.69		1,643.33		971.53		878.22
Total dir & ovhd expense per head		1,405.09		1,979.33		1,179.85		1,197.50
With other revenue adjustments		1,405.06		1,979.33		1,179.85		1,197.50
With labor and management		1,485.24		2,067.91		1,250.07		1,307.85
Est. labor hours per unit		15.49		17.25		12.83		16.71
Other Information								
No. purchased or trans in		88		76		96		88
Number sold or trans out		66		54		78		59
Average number of head		131		122		121		138
Percentage death loss		9.8		10.2		8.8		6.4
Feed cost per average head		338.28		394.49		327.31		313.08
Feed cost/head sold+trans		667.71		896.16		506.12		728.26
Avg. purchase weight		-		-		-		-
Avg. sales weight		-		-		-		-
Avg. purch price / head		895.63		1,373.83		1,360.51		305.84
Avg. sales price / head		543.97		385.19		533.92		1,034.57

Beef Cow - Calf - 2007 MN Statewide Avg - Per Cow	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	167		33		34		34	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	189.90	205.99	97.90	106.03	147.55	157.91	316.40	338.15
Transferred out (lb)	240.57	271.39	273.67	333.59	296.38	325.96	159.49	178.49
Cull sales (lb)	114.12	92.44	124.65	103.17	105.27	86.07	91.71	108.23
Butchered (lb)	4.62	4.01	2.20	4.32	2.01	1.14	5.31	4.28
Less purchased (lb)	-49.82	-103.32	-29.24	-66.26	-87.81	-190.42	-59.78	-92.99
Less transferred in (lb)	-22.09	-30.98	-13.06	-26.72	-8.24	-28.16	-24.17	-31.75
Inventory change (lb)	66.00	83.80	24.12	-92.46	94.90	131.13	127.73	175.63
Total production (lb)	541.45	523.33	464.31	361.66	550.08	483.64	620.30	680.04
Other income		0.81		0.42		1.21		1.41
Gross return		524.14		362.08		484.85		681.45
Direct Expenses								
Corn (bu.)	2.83	7.56	6.50	19.14	2.53	8.11	0.51	1.06
Corn Silage (lb.)	4,579.98	50.49	4,989.54	55.33	5,866.01	65.27	4,225.17	43.66
Hay, Alfalfa (lb.)	1,911.51	65.31	2,600.18	108.97	2,357.85	85.24	905.95	25.56
Hay, Grass & Other (lb.)	4,085.43	114.39	4,203.03	142.06	1,804.61	60.41	5,666.41	142.44
Pasture (aum)	4.69	36.94	2.42	34.87	3.39	39.08	4.45	40.09
Complete Ration (lb.)	122.26	8.55	209.60	11.57	189.86	5.49	61.11	5.58
Protein Vit Minerals (lb.)	121.97	23.39	128.19	24.44	87.06	20.82	133.79	21.86
Other feed stuffs	1,198.36	20.62	375.91	12.17	1,603.93	19.14	1,057.93	15.87
Breeding fees		2.70		2.86		4.57		2.26
Veterinary		22.46		22.10		21.82		25.41
Supplies		11.58		12.32		10.11		11.91
Fuel & oil		23.09		23.14		20.56		28.52
Repairs		30.41		37.89		33.18		23.22
Livestock leases		0.77		3.95		-		0.05
Hauling and trucking		2.89		1.01		1.92		5.61
Marketing		2.94		2.74		2.21		3.85
Bedding		2.01		2.01		1.32		3.55
Operating interest		10.44		14.09		12.26		5.96
Total direct expenses		436.57		530.66		411.51		406.48
Return over direct expense		87.57		-168.58		73.34		274.97
Overhead Expenses								
Hired labor		8.73		10.47		14.63		4.77
Machinery leases		1.92		1.04		5.47		1.87
RE & pers. property taxes		3.89		4.89		2.72		3.73
Farm insurance		11.27		11.33		11.02		11.68
Utilities		12.61		10.27		11.46		12.00
Dues & professional fees		3.48		2.61		5.36		3.14
Interest		28.62		22.47		29.99		38.32
Mach & bldg depreciation		33.66		43.74		32.67		27.22
Miscellaneous		10.81		14.41		8.80		8.74
Total overhead expenses		114.98		121.24		122.11		111.49
Total dir & ovhd expenses		551.55		651.9		533.62		517.97
Net return		-27.42		-289.82		-48.77		163.48
Labor & management charge		82.25		70.46		65.10		96.07
Net return over lbr & mgt		-109.67		-360.28		-113.87		67.41
Cost of Production								
Total direct expense per cwt.		80.58		113.85		74.81		65.53
Total dir & ovhd expense per cwt.		101.81		139.86		97.01		83.50
With other revenue adjustments		89.86		137.86		100.38		58.24
With labor and management		104.62		152.44		112.10		73.43
Est. labor hours per unit		9.90		10.58		7.90		10.19
Other Information								
Number of cows		75.1		66.1		78.2		93.9
Pregnancy percentage		95.8		93.9		95.1		96.5
Pregnancy loss percentage		1.1		0.4		1.2		1.2
Culling percentage		13.0		14.3		13.1		13.4
Calving percentage		94.7		93.5		94.0		95.3
Weaning percentage		88.4		85.1		88.5		90.5
Calves sold per cow		0.80		0.77		0.80		0.82
Calf death loss percent		7.0		10.4		5.9		5.7
Average weaning weight		525		515		521		550
Lbs weaned/exposed female		464		439		461		498
Feed cost per cow		327.27		408.55		303.55		296.14
Avg wgt/Beef Calf sold		581		536		588		606
Avg price / cwt		108.47		108.31		107.02		106.87

Beef Cow Calf - 2007 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	167		33		34		34	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	35.07	38.04	21.08	22.84	26.82	28.71	51.01	54.51
Transferred out (lb)	44.43	50.12	58.94	71.85	53.88	59.26	25.71	28.78
Cull sales (lb)	21.08	17.07	26.85	22.22	19.14	15.65	14.78	17.45
Butchered (lb)	0.85	0.74	0.47	0.93	0.37	0.21	0.86	0.69
Less purchased (lb)	-9.20	-19.08	-6.30	-14.27	-15.96	-34.62	-9.64	-14.99
Less transferred in (lb)	-4.08	-5.72	-2.81	-5.75	-1.50	-5.12	-3.90	-5.12
Inventory change (lb)	12.19	15.48	5.19	-19.91	17.25	23.84	20.59	28.31
Total production (lb)	100.00	96.65	100.00	77.89	100.00	87.92	100.00	109.63
Other income		0.15		0.09		0.22		0.23
Gross return		96.80		77.98		88.14		109.86
Direct Expenses								
Corn (bu.)	0.52	1.40	1.40	4.12	0.46	1.47	0.08	0.17
Corn Silage (lb.)	845.87	9.33	1,074.62	11.92	1,066.40	11.87	681.14	7.04
Hay, Alfalfa (lb.)	353.03	12.06	560.02	23.47	428.64	15.50	146.05	4.12
Hay, Grass & Other (lb.)	754.53	21.13	905.23	30.60	328.06	10.98	913.49	22.96
Pasture (aum)	0.87	6.82	0.52	7.51	0.62	7.10	0.72	6.46
Complete Ration (lb.)	22.58	1.58	45.14	2.49	34.52	1.00	9.85	0.90
Protein Vit Minerals (lb.)	22.53	4.32	27.61	5.26	15.83	3.78	21.57	3.52
Other feed stuffs	221.32	3.81	80.96	2.62	291.58	3.48	170.55	2.56
Breeding fees		0.50		0.62		0.83		0.37
Veterinary		4.15		4.76		3.97		4.10
Supplies		2.14		2.65		1.84		1.92
Fuel & oil		4.27		4.98		3.74		4.60
Repairs		5.62		8.16		6.03		3.74
Livestock leases		0.14		0.85		-		0.01
Hauling and trucking		0.53		0.22		0.35		0.91
Marketing		0.54		0.59		0.40		0.62
Bedding		0.37		0.43		0.24		0.57
Operating interest		1.93		3.03		2.23		0.96
Total direct expenses		80.63		114.29		74.81		65.53
Return over direct expense		16.17		-36.31		13.33		44.33
Overhead Expenses								
Hired labor		1.61		2.25		2.66		0.77
Machinery leases		0.35		0.22		0.99		0.30
RE & pers. property taxes		0.72		1.05		0.49		0.60
Farm insurance		2.08		2.44		2.00		1.88
Utilities		2.33		2.21		2.08		1.94
Dues & professional fees		0.64		0.56		0.97		0.51
Interest		5.29		4.84		5.45		6.18
Mach & bldg depreciation		6.22		9.42		5.94		4.39
Miscellaneous		2.00		3.10		1.60		1.41
Total overhead expenses		21.24		26.11		22.20		17.97
Total dir & ovhd expenses		101.87		140.40		97.01		83.50
Net return		-5.06		-62.42		-8.87		26.35
Labor & management charge		15.19		15.17		11.84		15.49
Net return over lbr & mgt		-20.26		-77.59		-20.70		10.87
Cost of Production								
Total direct expense per cwt.		80.58		113.85		74.81		65.53
Total dir & ovhd expense per cwt.		101.81		139.86		97.01		83.50
With other revenue adjustments		89.86		137.86		100.38		58.24
With labor and management		104.62		152.44		112.10		73.43
Est. labor hours per unit		1.83		2.28		1.44		1.64
Other Information								
Number of cows		75.1		66.1		78.2		93.9
Pregnancy percentage		95.8		93.9		95.1		96.5
Pregnancy loss percentage		1.1		0.4		1.2		1.2
Culling percentage		13.0		14.3		13.1		13.4
Calving percentage		94.7		93.5		94.0		95.3
Weaning percentage		88.4		85.1		88.5		90.5
Calves sold per cow		0.80		0.77		0.80		0.82
Calf death loss percent		7.0		10.4		5.9		5.7
Average weaning weight		525		515		521		550
Lbs weaned/exposed female		464		439		461		498
Feed cost per cow		327.27		408.55		303.55		296.14
Avg wgt/Beef Calf sold		581		536		588		606
Avg price / cwt		108.47		108.31		107.02		106.87

Beef Cow Calf - 2007 MN Statewide Avg Per Cow	Avg of All Farms		Up to 50 Cows		51 - 100		Farms Sorted by Return to Overhead 101 - 200 Cows		201 - 500	
	167		72		55		34		6	
Number of farms	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Beef Calves sold (lb)	189.90	205.99	166.93	189.48	230.68	248.50	146.42	159.16	243.56	257.17
Transferred out (lb)	240.57	271.39	207.65	245.34	230.28	257.77	255.97	289.23	261.28	284.72
Cull sales (lb)	114.12	92.44	97.90	88.51	119.14	81.95	131.04	90.74	76.01	125.53
Butchered (lb)	4.62	4.01	7.65	6.11	7.62	5.85	2.50	3.04	-	-
Less purchased (lb)	-49.82	-103.32	-39.81	-82.63	-70.71	-143.21	-29.52	-91.59	-69.86	-69.67
Less transferred in (lb)	-22.09	-30.98	-16.36	-32.89	-24.21	-37.38	-17.29	-25.26	-37.25	-29.80
Inventory change (lb)	66.00	83.80	86.76	107.00	58.76	132.36	66.78	47.46	55.49	45.17
Total production (lb)	541.45	523.33	516.24	520.92	542.77	545.84	555.89	472.78	529.23	613.11
Other income		0.81		0.44		0.99		1.12		-
Gross return		524.14		521.36		546.83		473.89		613.11
Direct Expenses										
Corn (bu.)	2.83	7.56	3.65	8.99	2.70	8.17	3.61	9.20	-	-
Corn Silage (lb.)	4,579.98	50.49	5,577.96	54.75	4,596.61	48.09	4,026.30	47.58	4,859.40	58.77
Hay, Alfalfa (lb.)	1,911.51	65.31	2,473.17	87.27	2,855.83	104.97	1,338.42	37.75	663.61	24.39
Hay, Grass & Other (lb.)	4,085.43	114.39	3,407.70	99.31	3,450.62	102.27	4,528.10	129.09	5,126.65	119.83
Oats (bu.)	1.09	1.99	1.08	0.63	1.35	2.83	0.37	0.51	2.52	5.72
Pasture (aum)	4.69	36.94	2.60	28.35	4.90	38.69	5.10	36.68	5.56	43.97
Hay, Alfalfa, Organic (lb.)	13.27	1.00	79.78	5.98	-	-	-	-	-	-
Hay, Grass, Organic (lb.)	183.31	3.92	67.08	2.84	-	-	453.69	9.07	-	-
Complete Ration (lb.)	122.26	8.55	42.20	5.32	274.36	13.72	69.20	7.64	18.11	3.19
Protein Vit Minerals (lb.)	121.97	23.39	136.63	27.90	148.38	27.07	108.94	21.29	80.13	15.38
Beet Pulp (lb.)	320.16	2.04	178.49	0.76	379.36	1.81	197.86	0.62	689.11	7.96
Corn Distillers Grn (dry) (lb.)	22.39	0.93	-	-	-	-	3.36	0.22	151.81	6.11
Other feed stuffs	658.14	10.76	743.25	19.36	1,201.33	15.61	410.95	6.89	-	-
Breeding fees		2.70		2.40		3.44		3.11		0.26
Veterinary		22.46		17.49		22.34		21.81		30.45
Supplies		12.35		14.93		14.26		10.74		9.36
Fuel & oil		23.09		22.32		22.30		21.72		29.59
Repairs		30.41		35.49		39.91		25.07		17.38
Hauling and trucking		2.89		1.41		3.30		2.63		4.43
Marketing		2.94		2.87		3.07		3.62		0.83
Bedding		2.01		2.78		2.32		2.17		-
Operating interest		10.44		6.07		12.05		11.24		9.83
Total direct expenses		436.57		447.23		486.24		408.66		387.44
Return over direct expense		87.57		74.14		60.59		65.24		225.68
Overhead Expenses										
Custom hire		1.15		1.16		1.68		0.10		2.82
Hired labor		8.73		9.02		8.99		8.84		7.47
Machinery leases		1.92		0.29		4.26		0.62		2.10
RE & pers. property taxes		3.89		5.10		5.26		3.11		1.51
Farm insurance		11.27		14.03		12.11		10.02		9.52
Utilities		12.61		17.02		14.89		10.76		7.23
Dues & professional fees		3.48		3.56		4.77		2.71		2.53
Interest		28.62		29.57		33.04		20.61		39.33
Mach & bldg depreciation		33.66		43.48		43.89		26.50		18.25
Miscellaneous		9.65		16.23		8.90		9.78		3.15
Total overhead expenses		114.98		139.47		137.77		93.05		93.91
Total dir & ovhd expenses		551.55		586.70		624.01		501.71		481.35
Net return		-27.42		-65.33		-77.18		-27.82		131.77
Labor & management charge		82.25		94.68		94.33		73.91		62.80
Net return over lbr & mgt		-109.67		-160.02		-171.51		-101.72		68.97
Cost of Production										
Total direct expense per cwt.		80.58		86.63		89.42		73.51		73.21
Total dir & ovhd expense per cwt.		101.81		113.65		114.76		90.25		90.95
With other revenue adjustments		89.86		88.22		102.34		84.31		78.66
With labor and management		104.62		105.24		119.11		97.51		90.52
Est. labor hours per unit		9.90		11.32		11.46		9.55		5.66
Other Information										
Number of cows		75.1		29.0		71.9		140.0		290.8
Pregnancy percentage		95.8		95.4		95.1		95.6		98.4
Pregnancy loss percentage		1.1		1.1		1.5		1.1		0.2
Culling percentage		13.0		12.6		12.1		13.0		15.6
Calving percentage		94.7		94.3		93.6		94.6		98.2
Weaning percentage		88.4		87.8		88.0		87.0		94.0
Calves sold per cow		0.80		0.75		0.85		0.76		0.85
Calf death loss percent		7.0		7.3		7.0		7.7		4.6
Average weaning weight		525		520		531		513		548
Lbs weaned/exposed female		464		456		467		446		515
Feed cost per cow		327.27		341.47		363.24		306.55		285.30
Avg wgt/Beef Calf sold		581		541		591		569		620
Avg price / cwt		108.47		113.51		107.72		108.70		105.59

All Beef Background - 2007 MN Statewide Avg of All Farms	Farms Sorted by Return to Overhead							
	Avg Per Cwt. Produced		High 20%		Avg Per Head		High 20%	
	24		5		24		5	
Number of farms	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Background Beef sold (lb)	245.55	251.19	260.98	260.79	631.00	645.48	711.13	710.61
Transferred out (lb)	6.90	5.95	19.92	16.93	17.72	15.29	54.29	46.14
Butchered (lb)	3.14	2.51	-	-	8.08	6.46	-	-
Less purchased (lb)	-84.79	-94.44	-	-	-217.90	-242.67	-	-
Less transferred in (lb)	-100.36	-108.41	-223.51	-225.05	-257.89	-278.58	-609.04	-613.23
Inventory change (lb)	29.56	26.03	42.61	54.95	75.96	66.89	116.11	149.74
Total production (lb)	100.00	82.84	100.00	107.63	256.97	212.87	272.48	293.27
Other income		-		-		-		-
Gross return		82.84		107.63		212.87		293.27
Direct Expenses								
Corn (bu.)	1.57	4.97	1.59	4.82	4.05	12.78	4.34	13.14
Corn Silage (lb.)	1,228.04	15.78	206.27	2.13	3,155.72	40.56	562.04	5.80
Hay, Alfalfa (lb.)	58.41	1.86	168.29	5.61	150.10	4.78	458.57	15.27
Hay, Grass & Other (lb.)	267.07	7.91	28.13	0.98	686.30	20.33	76.64	2.68
Haylage, Alfalfa (lb.)	59.98	1.05	-	-	154.13	2.70	-	-
Oats (bu.)	1.22	2.62	-	-	3.14	6.74	-	-
Pasture (aum)	0.09	0.77	-	-	0.23	1.97	-	-
Oats Organic (bu.)	0.04	0.14	0.33	1.32	0.09	0.37	0.90	3.59
Pasture, Organic (aum)	0.01	0.22	0.10	2.02	0.03	0.57	0.27	5.49
Hay, Grass, Organic (lb.)	23.17	0.71	210.95	6.45	59.53	1.82	574.81	17.56
Complete Ration (lb.)	93.22	7.25	110.87	9.12	239.56	18.64	302.10	24.84
Protein Vit Minerals (lb.)	16.59	3.18	18.05	4.28	42.64	8.16	49.18	11.66
Beet Pulp (lb.)	77.10	1.62	-	-	198.12	4.16	-	-
Other feed stuffs	58.86	0.96	11.72	0.12	151.25	2.48	31.93	0.32
Veterinary		3.26		5.59		8.37		15.24
Supplies		1.45		2.90		3.72		7.89
Fuel & oil		3.27		4.27		8.41		11.64
Repairs		3.85		7.65		9.89		20.84
Machinery leases		0.06		0.59		0.17		1.60
Hauling and trucking		1.08		-		2.77		-
Marketing		2.54		4.66		6.53		12.70
Bedding		1.26		0.98		3.25		2.67
Operating interest		3.92		1.60		10.07		4.35
Total direct expenses		69.75		65.07		179.24		177.29
Return over direct expense		13.09		42.56		33.63		115.98
Overhead Expenses								
Hired labor		0.59		0.24		1.51		0.66
Farm insurance		1.03		1.24		2.66		3.39
Utilities		1.35		1.36		3.46		3.71
Dues & professional fees		0.28		0.10		0.72		0.26
Interest		2.14		1.30		5.51		3.54
Mach & bldg depreciation		2.26		2.85		5.80		7.78
Miscellaneous		2.04		3.87		5.25		10.55
Total overhead expenses		9.69		10.97		24.90		29.88
Total dir & ovhd expenses		79.44		76.03		204.14		207.17
Net return		3.40		31.60		8.73		86.10
Labor & management charge		6.22		8.07		15.97		21.98
Net return over lbr & mgt		-2.82		23.53		-7.24		64.12
Cost of Production								
Total direct expense per cwt.		96.67		83.72		96.67		83.72
Total dir & ovhd expense per cwt.		100.51		87.62		100.51		87.62
With other revenue adjustments		100.51		87.62		100.51		87.62
With labor and management		102.97		90.49		102.97		90.49
Est. labor hours per unit		0.89		0.97		2.30		2.64
Other Information								
No. purchased or trans in		125		68		125		68
Number sold or trans out		108		64		108		64
Percentage death loss		0.8		0.9		0.8		0.9
Avg. daily gain (lbs)		1.26		1.67		1.26		1.67
Lbs of conc / lb of gain		3.49		2.29		3.49		2.29
Lbs of feed / lb of gain		11.47		7.14		11.47		7.14
Feed cost per cwt of gain		49.06		36.83		49.06		36.83
Feed cost per head		126.06		100.36		126.06		100.36
Average purchase weight		457		-		457		-
Average sales weight		753		745		753		745
Avg purch price / cwt		111.37		-		111.37		-
Avg sales price / cwt		102.30		99.93		102.30		99.93

Beef Finish Calves - 2007 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	91		17		18		18	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Beef sold (lb)	181.27	160.85	215.50	190.98	170.84	159.55	155.94	137.01
Transferred out (lb)	0.97	1.12	2.10	2.33	0.30	0.28	0.87	1.04
Cull sales (lb)	0.08	0.04	0.03	0.03	-	-	-	-
Butchered (lb)	1.39	1.31	1.36	1.17	1.22	1.09	1.43	1.63
Less purchased (lb)	-83.29	-93.11	-121.48	-134.64	-89.61	-99.83	-46.81	-47.22
Less transferred in (lb)	-12.35	-11.45	-9.05	-9.34	-8.68	-9.35	-13.74	-14.52
Inventory change (lb)	11.93	9.46	11.55	5.81	25.94	14.30	2.31	4.00
Total production (lb)	100.00	68.21	100.00	56.35	100.00	66.04	100.00	81.95
Other income		1.40		1.66		3.05		-
Gross return		69.62		58.01		69.09		81.95
Direct Expenses								
Corn (bu.)	8.74	27.47	11.30	38.03	8.34	26.48	6.41	16.39
Corn Silage (lb.)	305.58	3.61	414.55	4.74	275.62	3.22	303.49	3.52
Hay, Alfalfa (lb.)	71.62	2.85	143.80	5.90	42.25	1.82	97.93	3.22
Hay, Grass & Other (lb.)	40.73	1.36	34.47	1.02	34.87	1.19	10.35	0.40
Complete Ration (lb.)	42.96	1.48	0.05	0.01	40.72	3.49	22.84	1.05
Protein Vit Minerals (lb.)	39.97	6.13	39.46	4.35	22.60	3.55	43.13	8.49
Corn Gluten (lb.)	51.94	0.85	8.78	0.37	60.10	0.84	-	-
Other feed stuffs	43.98	1.45	23.08	0.56	20.48	0.86	50.77	1.26
Veterinary		1.74		2.31		1.24		1.74
Supplies		0.58		0.34		0.61		0.79
Fuel & oil		1.65		1.46		1.75		1.70
Repairs		2.87		3.77		1.71		3.59
Custom hire		1.32		0.11		3.23		0.06
Hauling and trucking		1.25		3.43		0.80		0.10
Marketing		0.76		0.84		0.83		1.56
Bedding		0.55		1.31		0.52		0.18
Operating interest		3.37		4.41		2.38		2.66
Total direct expenses		59.29		72.97		54.5		46.71
Return over direct expense		10.33		-14.96		14.59		35.24
Overhead Expenses								
Custom hire		0.14		0.37		0.03		0.01
Hired labor		1.48		2.84		0.85		2.39
RE & pers. property taxes		0.31		0.20		0.62		0.12
Farm insurance		0.86		1.14		0.66		1.28
Utilities		1.36		1.25		2.29		1.06
Interest		1.85		2.00		2.32		0.87
Mach & bldg depreciation		3.58		3.16		4.60		3.90
Miscellaneous		1.16		0.70		2.18		1.07
Total overhead expenses		10.74		11.67		13.56		10.69
Total dir & ovhd expenses		70.02		84.64		68.06		57.40
Net return		-0.40		-26.63		1.02		24.55
Labor & management charge		5.09		6.09		4.00		3.83
Net return over lbr & mgt		-5.49		-32.72		-2.98		20.72
Cost of Production								
Total direct expense per cwt.		83.98		96.48		86.65		65.56
Total dir & ovhd expense per cwt.		89.87		101.84		94.57		72.38
With other revenue adjustments		89.10		101.08		92.79		72.38
With labor and management		91.89		103.88		95.13		74.82
Est. labor hours per unit		0.64		0.62		0.74		0.40
Other Information								
No. purchased or trans in		187		248		222		111
Number sold or trans out		173		217		206		110
Percentage death loss		0.8		0.7		0.8		0.6
Avg. daily gain (lbs)		2.39		2.22		2.33		2.52
Lbs of conc / lb of gain		6.57		6.82		6.09		4.57
Lbs of feed / lb of gain		8.78		10.10		7.79		6.78
Feed cost per cwt of gain		45.20		54.98		41.44		34.33
Feed cost per head		289.51		331.87		257.01		262.79
Average purchase weight		643		689		713		540
Average sales weight		1,287		1,298		1,294		1,316
Avg purch price / cwt		111.80		110.83		111.41		100.87
Avg sales price / cwt		88.73		88.62		93.39		87.86

Beef Finish Calves - 2007 MN Statewide Avg Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	91		17		18		18	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Finish Beef sold (lb)	1,161.14	1,030.34	1,300.75	1,152.78	1,059.52	989.50	1,193.55	1,048.64
Transferred out (lb)	6.23	7.19	12.67	14.06	1.86	1.73	6.65	7.95
Cull sales (lb)	0.48	0.26	0.17	0.19	-	-	-	-
Butchered (lb)	8.90	8.37	8.21	7.07	7.54	6.78	10.91	12.51
Less purchased (lb)	-533.50	-596.43	-733.26	-812.68	-555.73	-619.12	-358.26	-361.38
Less transferred in (lb)	-79.08	-73.33	-54.65	-56.39	-53.85	-58.01	-105.18	-111.11
Inventory change (lb)	76.39	60.57	69.72	35.10	160.85	88.70	17.69	30.60
Total production (lb)	640.57	436.96	603.61	340.13	620.19	409.57	765.38	627.21
Other income		8.98		10.02		18.90		-
Gross return		445.94		350.16		428.47		627.21
Direct Expenses								
Corn (bu.)	56.01	175.95	68.19	229.55	51.72	164.21	49.06	125.44
Corn Silage (lb.)	1,957.47	23.13	2,502.27	28.61	1,709.37	19.97	2,322.86	26.92
Hay, Alfalfa (lb.)	458.75	18.23	867.98	35.62	262.00	11.27	749.52	24.66
Hay, Grass & Other (lb.)	260.93	8.68	208.09	6.14	216.23	7.37	79.24	3.04
Complete Ration (lb.)	275.17	9.50	0.30	0.08	252.51	21.64	174.79	8.05
Protein Vit Minerals (lb.)	256.03	39.25	238.16	26.28	140.18	22.01	330.08	65.01
Corn Distillers Grn (dry) (lb.)	110.89	3.52	-	-	30.01	1.73	228.94	5.11
Corn Gluten (lb.)	332.69	5.45	52.99	2.23	372.75	5.22	-	-
Other feed stuffs	170.83	5.80	139.29	3.36	97.03	3.59	159.68	4.57
Veterinary		11.13		13.95		7.70		13.34
Supplies		3.71		2.07		3.77		6.05
Fuel & oil		10.59		8.84		10.85		12.99
Repairs		18.38		22.77		10.59		27.45
Custom hire		8.46		0.66		20.04		0.46
Hauling and trucking		7.98		20.69		4.94		0.77
Marketing		4.90		5.07		5.16		11.96
Bedding		3.50		7.93		3.21		1.36
Operating interest		21.58		26.60		14.73		20.35
Total direct expenses		379.76		440.45		338.01		357.52
Return over direct expense		66.18		-90.30		90.46		269.69
Overhead Expenses								
Custom hire		0.87		2.24		0.17		0.06
Hired labor		9.50		17.12		5.30		18.27
RE & pers. property taxes		2.00		-		3.86		0.94
Farm insurance		5.52		6.86		4.12		9.80
Utilities		8.70		7.57		14.22		8.09
Interest		11.82		12.09		14.41		6.63
Mach & bldg depreciation		22.91		19.08		28.51		29.81
Miscellaneous		7.46		4.24		13.54		8.19
Total overhead expenses		68.77		70.45		84.12		81.79
Total dir & ovhd expenses		448.53		510.90		422.13		439.31
Net return		-2.59		-160.74		6.34		187.90
Labor & management charge		32.58		36.73		24.82		29.34
Net return over lbr & mgt		-35.17		-197.48		-18.48		158.55
Cost of Production								
Total direct expense per cwt.		83.98		96.48		86.65		65.56
Total dir & ovhd expense per cwt.		89.87		101.84		94.57		72.38
With other revenue adjustments		89.10		101.08		92.79		72.38
With labor and management		91.89		103.88		95.13		74.82
Est. labor hours per unit		4.07		3.75		4.61		3.06
Other Information								
No. purchased or trans in		187		248		222		111
Number sold or trans out		173		217		206		110
Percentage death loss		0.8		0.7		0.8		0.6
Avg. daily gain (lbs)		2.39		2.22		2.33		2.52
Lbs of conc / lb of gain		6.57		6.82		6.09		4.57
Lbs of feed / lb of gain		8.78		10.10		7.79		6.78
Feed cost per cwt of gain		45.20		54.98		41.44		34.33
Feed cost per head		289.51		331.87		257.01		262.79
Average purchase weight		643		689		713		540
Average sales weight		1,287		1,298		1,294		1,316
Avg purch price / cwt		111.80		110.83		111.41		100.87
Avg sales price / cwt		88.73		88.62		93.39		87.86

Dairy Steer Finishing - 2007 MN Statewide Avg Per Cwt. Produced	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	124		24		25		25	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
D Steer Fin sold (lb)	112.48	91.14	145.85	116.01	82.11	67.38	97.49	81.18
Transferred out (lb)	0.08	0.07	-	-	0.08	0.08	0.16	0.15
Cull sales (lb)	0.27	0.20	1.16	0.82	-	-	0.58	0.38
Butchered (lb)	2.11	1.79	2.45	1.77	2.20	1.82	2.79	2.30
Less purchased (lb)	-28.91	-30.01	-42.98	-35.59	-30.38	-34.62	-9.14	-12.03
Less transferred in (lb)	-5.55	-5.90	-11.57	-12.61	-5.04	-5.21	-10.35	-10.04
Inventory change (lb)	19.52	16.95	5.09	3.70	51.03	42.63	18.48	16.52
Total production (lb)	100.00	74.24	100.00	74.09	100.00	72.07	100.00	78.46
Other income		0.02		-		-		-
Gross return		74.26		74.09		72.07		78.46
Direct Expenses								
Corn (bu.)	9.58	30.82	11.03	33.72	10.27	33.10	7.85	25.44
Corn Silage (lb.)	198.10	2.44	508.69	5.89	87.02	1.11	112.42	1.34
Hay, Alfalfa (lb.)	43.64	1.97	49.60	2.73	14.60	0.50	14.26	0.65
Hay, Grass & Other (lb.)	22.00	0.86	29.47	1.23	20.27	0.75	39.84	1.52
Stover (lb)	8.59	0.27	37.54	1.25	11.80	0.46	-	-
Complete Ration (lb.)	4.21	0.55	18.12	2.19	1.43	0.24	2.41	0.33
Milk Replacer (lb.)	1.19	1.46	3.15	3.40	0.70	0.92	0.43	0.12
Protein Vit Minerals (lb.)	53.33	11.02	47.02	13.13	55.47	12.67	48.91	10.69
Corn Distillers Grn (lb.)	16.90	1.02	-	-	7.28	0.40	-	-
Other feed stuffs	24.79	1.64	45.96	2.86	0.11	0.36	33.85	1.58
Veterinary		1.76		2.15		1.76		1.44
Supplies		0.80		2.11		0.75		0.40
Contract production exp.		0.26		0.99		0.76		-
Fuel & oil		1.73		3.45		0.98		1.62
Repairs		2.71		4.64		2.25		2.42
Custom hire		0.16		0.61		0.13		0.03
Hauling and trucking		0.41		0.52		0.32		0.35
Marketing		0.84		1.74		0.80		0.79
Bedding		1.30		1.37		1.12		1.20
Operating interest		1.97		2.18		2.08		1.82
Total direct expenses		63.99		86.15		61.46		51.75
Return over direct expense		10.27		-12.05		10.61		26.71
Overhead Expenses								
Hired labor		1.89		5.73		1.13		2.06
Building leases		0.34		0.85		0.09		0.02
RE & pers. property taxes		0.30		0.27		0.45		0.30
Farm insurance		1.05		1.59		1.36		0.85
Utilities		1.25		1.84		1.23		1.18
Interest		1.71		2.29		3.10		1.19
Mach & bldg depreciation		2.92		5.52		3.98		2.40
Miscellaneous		1.19		1.68		1.45		1.16
Total overhead expenses		10.65		19.78		12.79		9.16
Total dir & ovhd expenses		74.64		105.93		74.25		60.91
Net return		-0.38		-31.84		-2.18		17.54
Labor & management charge		5.45		9.39		5.67		4.36
Net return over lbr & mgt		-5.83		-41.23		-7.85		13.19
Cost of Production								
Total direct expense per cwt.		71.93		87.81		69.16		55.93
Total dir & ovhd expense per cwt.		81.39		101.37		84.72		65.31
With other revenue adjustments		81.37		101.37		84.72		65.31
With labor and management		86.22		107.81		91.62		69.77
Est. labor hours per unit		0.62		1.16		0.73		0.49
Other Information								
No. purchased or trans in		103		99		94		75
Number sold or trans out		75		68		50		53
Percentage death loss		4.3		9.5		2.5		3.9
Avg. daily gain (lbs)		2.34		1.87		2.36		2.42
Lbs of conc / lb of gain		6.25		7.14		6.43		5.04
Lbs of feed / lb of gain		7.73		10.08		7.16		6.10
Feed cost per cwt of gain		52.04		66.39		50.51		41.66
Feed cost per head		512.07		580.72		470.03		511.41
Average purchase weight		340		374		319		189
Average sales weight		1,378		1,294		1,359		1,442
Avg purch price / head		353.31		309.33		362.99		248.58
Avg sales price / cwt		81.03		79.54		82.05		83.27

Dairy Steer Finishing - 2007 MN Statewide Avg - Per Head	Farms Sorted by Return to Overhead							
	Avg of All Farms		Low 20%		40 - 60%		High 20%	
Number of farms	124		24		25		25	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
D Steer Fin sold (lb)	1,106.79	896.81	1,275.69	1,014.73	764.2	627.04	1,196.71	996.49
Transferred out (lb)	0.74	0.67	-	-	0.72	0.72	2.00	1.80
Cull sales (lb)	2.65	1.93	10.13	7.21	-	-	7.12	4.68
Butchered (lb)	20.80	17.59	21.46	15.44	20.46	16.96	34.26	28.27
Less purchased (lb)	-284.46	-295.29	-375.93	-311.28	-282.74	-322.23	-112.21	-147.64
Less transferred in (lb)	-54.60	-58.06	-101.17	-110.33	-46.93	-48.50	-127.09	-123.30
Inventory change (lb)	192.02	166.83	44.51	32.33	474.95	396.74	226.80	202.80
Total production (lb)	983.95	730.48	874.69	648.10	930.65	670.73	1,227.58	963.10
Other income		0.15		-		-		-
Gross return		730.63		648.10		670.73		963.10
Direct Expenses								
Corn (bu.)	94.23	303.24	96.51	294.94	95.56	308.09	96.33	312.24
Corn Silage (lb.)	1,949.17	23.97	4,449.42	51.52	809.88	10.35	1,380.03	16.40
Hay, Alfalfa (lb.)	429.35	19.39	433.86	23.87	135.88	4.63	175.00	8.03
Hay, Grass & Other (lb.)	216.51	8.44	257.76	10.72	188.67	7.02	489.12	18.69
Stover (lb.)	84.51	2.69	328.39	10.97	109.78	4.26	-	-
Complete Ration (lb.)	41.41	5.43	158.47	19.15	13.30	2.26	29.63	4.00
Milk Replacer (lb.)	11.69	14.35	27.57	29.70	6.54	8.53	5.32	1.45
Protein Vit Minerals (lb.)	524.72	108.40	411.27	114.83	516.22	117.88	600.47	131.24
Corn Distillers Grn (dry) (lb.)	166.29	10.02	-	-	67.75	3.68	-	-
Other feed stuffs	243.97	16.14	401.98	25.02	1.02	3.33	415.59	19.35
Veterinary		17.36		18.79		16.4		17.73
Supplies		7.84		18.48		6.97		4.96
Supplies		2.60		8.63		7.11		-
Fuel & oil		17.00		30.14		9.12		19.91
Repairs		26.70		40.56		20.93		29.69
Custom hire		1.58		5.37		1.20		0.43
Hauling and trucking		4.05		4.59		2.96		4.30
Marketing		8.23		15.21		7.49		9.73
Bedding		12.80		11.96		10.42		14.78
Operating interest		19.35		19.08		19.35		22.32
Total direct expenses		629.59		753.53		571.97		635.25
Return over direct expense		101.04		-105.43		98.76		327.85
Overhead Expenses								
Hired labor		18.61		50.16		10.53		25.24
Building leases		3.30		7.46		0.88		0.30
RE & pers. property taxes		2.94		2.35		4.16		3.72
Farm insurance		10.36		13.95		12.68		10.46
Utilities		12.34		16.12		11.45		14.45
Dues & professional fees		1.78		1.58		1.79		4.15
Interest		16.85		20.07		28.81		14.63
Mach & bldg depreciation		28.69		48.24		37.08		29.47
Miscellaneous		9.93		13.14		11.68		10.07
Total overhead expenses		104.81		173.05		119.05		112.47
Total dir & ovhd expenses		734.40		926.58		691.03		747.73
Net return		-3.77		-278.48		-20.30		215.37
Labor & management charge		53.61		82.11		52.74		53.47
Net return over lbr & mgt		-57.38		-360.60		-73.04		161.90
Cost of Production								
Total direct expense per cwt.		71.93		87.81		69.16		55.93
Total dir & ovhd expense per cwt.		81.39		101.37		84.72		65.31
With other revenue adjustments		81.37		101.37		84.72		65.31
With labor and management		86.22		107.81		91.62		69.77
Est. labor hours per unit		6.15		10.15		6.78		5.99
Other Information								
No. purchased or trans in		103		99		94		75
Number sold or trans out		75		68		50		53
Percentage death loss		4.3		9.5		2.5		3.9
Avg. daily gain (lbs)		2.34		1.87		2.36		2.42
Lbs of conc / lb of gain		6.25		7.14		6.43		5.04
Lbs of feed / lb of gain		7.73		10.08		7.16		6.10
Feed cost per cwt of gain		52.04		66.39		50.51		41.66
Feed cost per head		512.07		580.72		470.03		511.41
Average purchase weight		340		374		319		189
Average sales weight		1,378		1,294		1,359		1,442
Avg purch price / head		353.31		309.33		362.99		248.58
Avg sales price / cwt		81.03		79.54		82.05		83.27

Dairy Steer Finishing - 2007 MN Statewide Avg Per Cwt. Produced	Avg of		Farms Sorted by Return to Overhead									
	All Farms		Up to 25		26 - 50		51 - 100		101 - 250		Over 250	
Number of farms	124		33		32		20		30		9	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
D Steer Fin sold (lb)	112.48	91.14	107.07	86.11	105.47	84.64	124.26	100.24	125.96	103.23	93.60	74.89
Transferred out (lb)	0.08	0.07	0.43	0.43	-	-	0.22	0.20	-	-	0.08	0.07
Cull sales (lb)	0.27	0.20	2.15	1.63	0.23	0.16	0.07	0.01	0.30	0.23	-	-
Butchered (lb)	2.11	1.79	6.4	5.55	3.86	3.09	2.36	1.83	1.89	1.69	0.97	0.80
Less purchased (lb)	-28.91	-30.01	-5.80	-4.82	-15.87	-14.75	-26.50	-24.14	-23.11	-24.61	-45.85	-48.95
Less transferred in (lb)	-5.55	-5.90	-13.58	-15.04	-14.28	-15.48	-10.11	-10.85	-4.92	-5.05	-0.13	-0.13
Inventory change (lb)	19.52	16.95	3.32	0.54	20.59	18.07	9.70	9.07	-0.13	1.02	51.33	43.20
Total production (lb)	100.00	74.24	100.00	74.41	100.00	75.74	100.00	76.35	100.00	76.52	100.00	69.88
Other income		0.02		-		-		0.12		-		-
Gross return		74.26		74.41		75.74		76.48		76.52		69.88
Direct Expenses												
Corn (bu.)	9.58	30.82	9.27	29.91	9.98	31.30	10.95	36.37	9.56	30.87	8.96	28.48
Corn Silage (lb.)	198.10	2.44	269.39	3.14	232.59	3.01	314.23	3.23	198.72	2.58	126.16	1.61
Hay, Alfalfa (lb.)	43.64	1.97	39.06	1.61	28.91	1.04	33.35	1.90	27.42	1.26	74.69	3.30
Hay, Grass & Other (lb.)	22.00	0.86	66.71	2.63	37.39	1.14	52.46	2.08	18.42	0.78	1.38	0.05
Oats (lb.)	0.14	0.32	0.13	0.27	0.29	0.80	0.19	0.42	0.17	0.37	0.02	0.06
Pasture, Organic (aum)	0.01	0.10	0.02	1.67	0.09	0.07	-	-	-	-	-	-
Hay, Grass, Organic (lb.)	0.88	0.05	16.57	0.91	-	-	-	-	-	-	-	-
Complete Ration (lb.)	4.21	0.55	11.77	1.79	14.68	1.55	1.80	0.30	4.43	0.63	-	-
Milk Replacer (lb.)	1.19	1.46	0.87	1.87	2.28	2.40	1.99	2.61	1.12	1.30	0.63	0.80
Protein Vit Minerals (lb.)	53.33	11.02	48.82	9.35	66.46	12.56	46.57	9.51	61.08	12.67	42.24	9.24
Corn Distillers Grn (lb.)	16.90	1.02	-	-	4.91	0.32	10.47	0.57	6.67	0.46	39.78	2.34
Other feed stuffs	32.36	1.45	11.04	0.74	58.01	2.82	50.87	1.79	27.72	1.51	25.62	0.89
Veterinary		1.76		0.93		1.47		1.99		2.05		1.55
Supplies		0.96		1.00		0.86		0.87		1.08		0.86
Contract production exp.		0.26		1.86		0.25		-		0.34		-
Fuel & oil		1.73		1.17		2.39		1.34		1.56		1.98
Repairs		2.71		2.17		3.22		2.83		2.83		2.44
Hauling and trucking		0.41		0.48		0.35		0.54		0.43		0.34
Marketing		0.84		0.68		0.54		1.00		1.05		0.62
Bedding		1.30		1.39		0.78		0.87		1.11		1.89
Operating interest		1.97		0.60		0.92		0.47		1.76		3.44
Total direct expenses		63.99		64.16		67.80		68.67		64.64		59.90
Return over direct expense		10.27		10.25		7.94		7.80		11.88		9.99
Overhead Expenses												
Hired labor		1.89		1.14		4.78		1.43		1.95		1.14
Machinery leases		0.13		0.13		0.39		0.12		0.12		0.07
Building leases		0.34		0.21		0.44		-		0.41		0.35
Farm insurance		1.05		0.73		1.28		1.56		0.85		1.09
Utilities		1.25		1.31		1.56		1.39		1.30		1.02
Interest		1.71		1.05		1.67		2.73		1.38		1.87
Mach & bldg depreciation		2.92		2.74		4.56		2.42		3.12		2.31
Miscellaneous		1.36		1.57		1.37		1.85		1.18		1.34
Total overhead expenses		10.65		8.88		16.05		11.49		10.30		9.20
Total dir & ovhd expenses		74.64		73.03		83.86		80.17		74.94		69.09
Net return		-0.38		1.37		-8.11		-3.69		1.58		0.79
Labor & management charge		5.45		5.95		6.36		6.68		6.08		3.74
Net return over lbr & mgt		-5.83		-4.58		-14.47		-10.37		-4.50		-2.95
Cost of Production												
Total direct expense per cwt.		71.93		70.97		72.72		74.51		72.53		69.36
Total dir & ovhd expense per cwt.		81.39		79.22		87.95		83.75		80.71		79.18
With other revenue adjustments		81.37		79.22		87.95		83.65		80.71		79.18
With labor and management		86.22		84.76		93.97		89.01		85.53		83.17
Est. labor hours per unit		0.62		0.66		0.87		0.75		0.60		0.51
Other Information												
No. purchased or trans in		103		20		45		90		150		488
Number sold or trans out		75		15		30		66		139		268
Percentage death loss		4.3		6.9		2.9		5.9		3.4		4.6
Avg. daily gain (lbs)		2.34		1.86		2.35		2.02		2.35		2.60
Lbs of conc / lb of gain		6.25		5.85		6.87		6.88		6.23		5.87
Lbs of feed / lb of gain		7.73		8.03		8.53		9.04		7.49		7.17
Feed cost per cwt of gain		52.04		53.88		57.03		58.78		52.43		46.77
Feed cost per head		512.07		549.87		606.55		622.73		531.20		419.06
Average purchase weight		340		321		388		372		286		374
Average sales weight		1,378		1,329		1,370		1,366		1,389		1,379
Avg purch price / head		353.31		267.00		361.06		338.61		304.73		399.57
Avg sales price / cwt		81.03		80.42		80.25		80.67		81.96		80.02

Sheep, Market Lambs - 2007 MN Statewide - Average of All Farms	Farms Sorted by Return to Overhead			
	Average Per Cwt. Produced		Average Per Ewe	
Number of farms	13		13	
	Quantity	Value	Quantity	Value
Lambs sold (lb)	4.05	2.21	6.14	3.35
Mkt Lambs sold (lb)	96.97	98.71	146.96	149.60
Transferred out (lb)	0.64	0.67	0.97	1.02
Cull sales (lb)	12.13	7.49	18.39	11.35
Butchered (lb)	0.13	0.12	0.19	0.18
Less purchased (lb)	-7.87	-16.87	-11.93	-25.56
Less transferred in (lb)	-0.52	-0.34	-0.78	-0.52
Inventory change (lb)	-1.48	3.13	-2.24	4.74
Total production (lb)	100.00	95.12	151.56	144.17
Other income		0.16		0.24
Gross return		95.28		144.40
Direct Expenses				
Barley (bu.)	0.09	0.27	0.14	0.41
Corn (bu.)	5.84	17.99	8.86	27.26
Corn Silage (bu.)	93.99	1.03	142.44	1.57
Hay, Alfalfa (lb.)	269.22	9.94	408.03	15.06
Hay, Grass & Other (lb.)	184.21	5.93	279.18	8.98
Oats (bu.)	0.57	1.41	0.87	2.14
Pasture (aum)	0.31	3.23	0.47	4.90
Complete Ration (lb.)	46.19	3.82	70.01	5.79
Milk Replacer (lb.)	0.05	0.17	0.07	0.25
Protein Vit Minerals (lb.)	60.20	9.03	91.24	13.69
Beet Pulp (lb.)	263.24	2.64	398.96	4.01
Other feed stuffs	24.38	1.17	36.94	1.77
Veterinary		3.28		4.97
Supplies		3.57		5.42
Fuel & oil		2.81		4.26
Repairs		3.60		5.45
Custom hire		0.86		1.30
Hauling and trucking		1.16		1.76
Marketing		0.74		1.12
Bedding		0.61		0.92
Operating interest		1.69		2.56
Total direct expenses		74.94		113.57
Return over direct expense		20.34		30.83
Overhead Expenses				
Custom hire		0.60		0.90
Hired labor		1.77		2.68
Machinery leases		0.80		1.21
RE & pers. property taxes		0.80		1.21
Farm insurance		1.46		2.21
Utilities		2.82		4.27
Dues & professional fees		1.79		2.71
Interest		1.07		1.63
Mach & bldg depreciation		4.34		6.58
Miscellaneous		11.39		17.26
Total overhead expenses		26.84		40.67
Total dir & ovhd expenses		101.77		154.24
Net return		-6.49		-9.84
Labor & management charge		13.61		20.62
Net return over lbr & mgt		-20.10		-30.46
Cost of Production				
Total direct expense per cwt.		74.94		74.94
Total dir & ovhd expense per cwt.		101.77		101.77
With other revenue adjustments		107.59		107.59
With labor and management		121.20		121.20
Est. labor hours per unit		1.62		2.45
Other Information				
Number of ewes		265.7		265.7
Pregnancy percentage		96.6		96.6
Pregnancy loss percentage		0.6		0.6
Female turnover rate		30.23		30.23
Lambs born / ewe exposed		1.49		1.49
Lambs born / ewe lambing		1.55		1.55
Lambs weaned/ewe exposed		1.36		1.36
Lambs sold per ewe		1.22		1.22
Lamb dth loss (died/born)		10.0		10.0
Average weaning weight		45		45
Lbs weaned/exposed female		61		61
Feed cost per ewe		85.82		85.82
Avg wgt/Mkt Lamb sold		123		123
Avg price / cwt		101.80		101.80

Money Spent by the Average Farmer in SE Minnesota

Summary by Years

Farm:	2003	2004	2005	2006	2007
To Other Farmers For:					
- Livestock	\$ 24,223	\$ 37,165	\$ 41,174	\$ 43,049	\$ 44,336
- Custom Work	11,371	14,445	16,023	16,509	19,444
To Agri-Business For:					
- Feed, Livestock, Supplies & Vet	\$ 107,009	\$ 140,297	\$ 129,784	\$ 124,501	\$ 169,704
- Crop Expense	72,329	82,589	85,229	86,510	123,245
- Fuel & Repairs	35,429	45,403	50,442	51,776	61,274
- General Farm Expense	18,417	21,826	20,808	21,497	26,384
Hired Labor	24,182	26,273	28,814	29,776	34,291
Utilities	7,123	7,780	8,288	8,370	9,461
Interest	27,750	28,443	29,681	32,918	39,133
Lease & Rent Payments	48,071	54,819	54,322	59,476	64,558
Real Estate Taxes	3,513	3,877	4,209	4,407	4,952
Capital Purchases:					
- Breeding Livestock	8,670	9,433	10,652	9,633	7,556
- Machinery & Equipment	32,377	41,207	46,544	45,956	52,489
- Buildings	14,328	22,369	25,671	27,796	24,075
- Land	12,949	13,207	17,823	10,407	26,454
- Other	2,869	3,580	3,883	8,979	5,308
Personal:					
- Food & Meals Bought	5,866	6,145	5,785	6,219	6,439
- Medical Care/Insurance	6,412	6,985	6,494	6,566	6,645
- Education, Recreation, Gifts	6,048	6,435	6,250	7,594	7,662
- Capital Purchases	9,056	12,769	15,675	13,833	11,804
- Taxes & Other Deductions	6,099	6,863	6,661	8,569	8,032
- Other (Excluding Debt Payment)	21,120	23,002	21,522	22,658	23,787
Total Money Spent by One Average Farmer Within The Community and Service Area	\$ 505,211	\$ 614,912	\$ 635,734	\$ 646,999	\$ 777,033

Riverland

COMMUNITY COLLEGE

A Technical & Community College

Tom Anderson

Plainview
507-534-1214

Dave Marr

Austin
507-438-7076

Eric Deters

Kenyon
507-259-6262

Dan Miller

Spring Valley
507-346-7875

John Hobert

Kenyon
507-259-6263

Wayne Pike

LeRoy/Plainview
507-251-1937

Dan Hoffman

Adams/Rochester
507-421-7167

Rex Quam

Kenyon
507-251-2650

James Kelm

Red Wing
651-388-9676

Gary Thome

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507-438-2019

Barry Kurtz

Adams/Albert Lea
507-438-2126

Ron Van Nurden

Owatonna
507-444-7950

Jack LaValla

St. Charles
507-932-8013

SOUTHEASTERN MINNESOTA FARM BUSINESS MANAGEMENT PROGRAMS

